

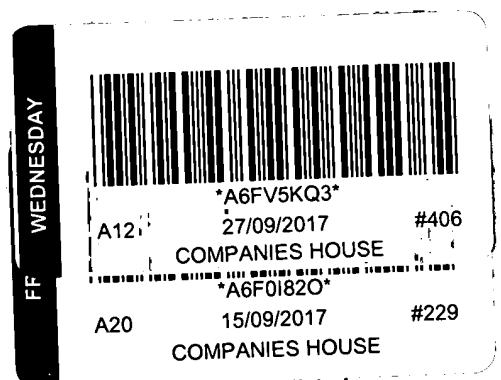
Bannatyne Music Limited

Report and Financial Statements

Year Ended

31 December 2016

Company Number 07430460



Bannatyne Music Limited

Report and financial statements for the year ended 31 December 2016

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Directors

Bannatyne Media Limited
K J E Savage

Secretary and registered office

E James, Power House, Haughton Road, Darlington, Co Durham, DL1 1ST

Company number

07430460

Bannatyne Music Limited

Report of the directors for the year ended 31 December 2016

The directors present their report together with the audited financial statements for the year ended 31 December 2016.

Results

The profit and loss account is set out on page 3 and shows the loss for the year.

Principal activities

The principal activity of the company is publishing of sound recordings.

Directors

The directors of the company during the year were:

Bannatyne Media Limited
K J E Savage

Directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this directors' report advantage has been taken of the small companies' exemption.

On behalf of the board



K J E Savage
Director

12 September 2017

Bannatyne Music Limited

Profit and loss account for the year ended 31 December 2016

	Note	2016	2015
		£	£
Turnover	2	-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		139	221
Loss on ordinary activities before and after taxation for the financial year		139	221

The notes on pages 5 to 7 form part of these financial statements.

Bannatyne Music Limited

Balance sheet at 31 December 2016

Company number 07430460	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Cash at bank and in hand		575		720	
		720		720	
Creditors: amounts falling due within one year	5	(67,240)		(67,246)	
Net assets		(66,665)		(66,526)	
Capital and reserves					
Called up share capital	6	3,688		3,688	
Share premium account	7	86,812		86,812	
Profit and loss account	7	(157,165)		(157,026)	
Shareholder's deficit		(66,665)		(66,526)	

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board of directors and authorised for issue on 12 September 2017



K J E Savage
Director

The notes on pages 5 to 7 form part of these financial statements.

Bannatyne Music Limited

Notes forming part of the financial statements for the year ended 31 December 2016

1 Accounting policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The following principal accounting policies have been applied:

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Turnover is recognised when royalty income has been earned.

Going concern

At the year end the company had net and current liabilities of £66,665 and was reliant on the support of Bannatyne Media Limited and K J E Savage, directors of the company who have confirmed that the amounts will not be due for repayment for a period of at least 12 months from the date of approval of these financial statements.

Therefore, after making suitable enquiries have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to prepare the financial statements on a going concern basis.

2 Turnover

Turnover arises solely within the United Kingdom.

3 Employees

No emoluments were paid to the directors, who were the only employees, during the current or preceding financial year.

4 Taxation on (loss)/profit on ordinary activities

The company had losses available to offset against future profits. No deferred tax asset has been recognised against these losses as their future recoverability is uncertain.

Bannatyne Music Limited

Notes forming part of the financial statements
for the year ended 31 December 2016 (*continued*)

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Other taxation and social security	131	137
Directors' loans	33,550	33,550
Other creditors	33,550	33,550
Accruals and deferred income	9	9
	<u>67,240</u>	<u>69,899</u>

6 Share capital

	2016 £	2015 £
<i>Allotted, called up and fully paid</i>		
7,376 Ordinary shares of £0.50 each	<u>3,688</u>	<u>3,688</u>

7 Reserves

	Share premium account £	Profit and loss account £
At 1 January 2016	86,812	(157,026)
Loss for the year	-	(139)
At 31 December 2016	<u>86,812</u>	<u>(157,165)</u>

Bannatyne Music Limited

Notes forming part of the financial statements
for the year ended 31 December 2016 (*continued*)

8 Related party disclosures

Controlling parties

D W Bannatyne OBE, D.Sc. DBA, a director of the company, and members of his close family, control the company as a result of controlling directly or indirectly 51% of the issued share capital of the company.

Related party transactions and balances

	Amounts owed to related parties £
2016	
Bannatyne Media Limited	<u>33,550</u>
2015	
Bannatyne Media Limited	<u>34,750</u>

D W Bannatyne OBE, D.Sc. DBA, a director of the company controls Bannatyne Media Limited.

Loans and transactions concerning directors and officers of the company

	Amounts owed to directors £
2016	
K J E Savage	<u>33,550</u>
2015	
K J E Savage	<u>34,750</u>

9 Parent company

The parent undertaking is Bannatyne Properties Limited, incorporated in England and Wales. No group accounts are prepared containing this company.