

Company registration number: 7878173

PPM Music Ltd
Trading as PPM Music Ltd

Unaudited filleted financial statements

31 December 2016

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COMPANIES HOUSE

PPM Music Ltd

Directors and other information

Directors	Mr Harry Styles Mr Liam Payne Mr Louis Tomlinson Mr Niall Horan Mr Zayn Malik	(Resigned 21 May 2016)
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Company number	7878173
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Registered office	4 Gee's Court St Christophers Place London W1U 1JD
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Business address	c/o LBM Canal House, 26 Grove Island Corbally, Limerick Ireland
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Bankers	Barclays 43 Brook Street London W1K 4HJ
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Solicitors	Lee & Thompson 4 Gee's Court St Christophers Place London W1U 1JD
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PPM Music Ltd

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Current assets					
Debtors	4	326,197		69,812	
Cash at bank and in hand		1,867,367		1,516,502	
		<u>2,193,564</u>		<u>1,586,314</u>	
Creditors: amounts falling due within one year	5	<u>(187,102)</u>		<u>(217,274)</u>	
Net current assets			2,006,462		1,369,040
Total assets less current liabilities			2,006,462		1,369,040
Net assets			<u>2,006,462</u>		<u>1,369,040</u>
Capital and reserves					
Called up share capital			60		60
Profit and loss account			2,006,402		1,368,980
Shareholders funds			<u>2,006,462</u>		<u>1,369,040</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 4 to 5 form part of these financial statements.

PPM Music Ltd

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 28 September 2017, and are signed on behalf of the board by:



Mr Niall Horan
Director

Company registration number: 7878173

The notes on pages 4 to 5 form part of these financial statements.

PPM Music Ltd

**Notes to the financial statements
Year ended 31 December 2016**

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Lee & Thompson, 4 Gee's Court, St Christophers Place, London, W1U 1JD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4. Debtors

	2016	2015
	£	£
Trade debtors	200,000	69,464
Other debtors	126,197	348
	<u>326,197</u>	<u>69,812</u>

PPM Music Ltd

Notes to the financial statements (continued)
Year ended 31 December 2016

5. Creditors: amounts falling due within one year

	2016	2015
	£	£
Corporation tax	159,356	162,534
Social security and other taxes	3,828	6,390
Other creditors	23,918	48,350
	<u>187,102</u>	<u>217,274</u>

6. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.