

REGISTERED NUMBER: 08035488 (England and Wales)

Unaudited Financial Statements
For The Year Ended 31st March 2017
for
Disclosure Music Limited

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For The Year Ended 31st March 2017**

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Disclosure Music Limited

**Company Information
For The Year Ended 31st March 2017**

DIRECTORS:

Mr G W Lawrence
Mr H J Lawrence

REGISTERED OFFICE:

Ground Floor
31 Kentish Town Road
London
NW1 8NL

REGISTERED NUMBER:

08035488 (England and Wales)

ACCOUNTANTS:

C. C. Panayi & Co LLP
Ground Floor
31 Kentish Town Road
London
NW1 8NL

Disclosure Music Limited (Registered number: 08035488)

**Balance Sheet
31st March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		80,846		107,800
CURRENT ASSETS					
Debtors	5	251,308		909,724	
Cash at bank		<u>3,563,552</u>		<u>449,026</u>	
		3,814,860		1,358,750	
CREDITORS					
Amounts falling due within one year	6	<u>1,209,845</u>		<u>560,287</u>	
NET CURRENT ASSETS			<u>2,605,015</u>		<u>798,463</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,685,861		906,263
PROVISIONS FOR LIABILITIES	7		<u>15,361</u>		<u>2,874</u>
NET ASSETS			<u>2,670,500</u>		<u>903,389</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>2,670,498</u>		<u>903,387</u>
SHAREHOLDERS' FUNDS			<u>2,670,500</u>		<u>903,389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Disclosure Music Limited (Registered number: 08035488)

**Balance Sheet - continued
31st March 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19th December 2017 and were signed on its behalf by:

Mr G W Lawrence - Director

Mr H J Lawrence - Director

The notes form part of these financial statements

**Notes to the Financial Statements
For The Year Ended 31st March 2017**

1. STATUTORY INFORMATION

Disclosure Music Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced fee income for tour and appearances and net invoiced advances, excluding valued added tax.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade debtors are assessed for impairment at the end of each reporting period and amounts impaired are deducted and charged to the Profit and Loss Account.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised costs using the effective interest method unless the effect of discounting would be immaterial in which case they are stated at cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

Notes to the Financial Statements - continued
For The Year Ended 31st March 2017

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1st April 2016
and 31st March 2017

162,500

DEPRECIATION

At 1st April 2016

54,700

Charge for year

26,954

At 31st March 2017

81,654

NET BOOK VALUE

At 31st March 2017

80,846

At 31st March 2016

107,800

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade debtors

41,930

236,772

Other debtors

209,378

672,952

251,308

909,724

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.17

31.3.16

£

£

Trade creditors

40,475

225,087

Taxation and social security

256,547

38,264

Other creditors

912,823

296,936

1,209,845

560,287

Notes to the Financial Statements - continued
For The Year Ended 31st March 2017

7. PROVISIONS FOR LIABILITIES

	31.3.17	31.3.16
	£	£
Deferred taxation	<u>15,361</u>	<u>2,874</u>
		Deferred tax
		£
Balance at 1st April 2016		2,874
Accelerated capital allowance		<u>12,487</u>
Balance at 31st March 2017		<u>15,361</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

Mr G Lawrence

Director

At the balance sheet date, Mr G Lawrence was owed a sum of £1,569 (2016: £16,117). This amount is interest free and payable on demand. This balance is reflected in other creditors.

Mr H Lawrence

Director

At the balance sheet date, Mr H Lawrence was owed a sum of £14,277 (2016: £8,644). This amount is interest free and payable on demand. This balance is reflected in other creditors.

10. ULTIMATE CONTROLLING PARTY

During the period the company was controlled by Mr G Lawrence and Mr H Lawrence, by virtue of their 100% ownership of the issued shares of the company.

**Notes to the Financial Statements - continued
For The Year Ended 31st March 2017**

11. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102 Section 1A. The company transitioned to FRS 102 Section 1A on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.