

Company Registration No. 08176250 (England and Wales)

BEN HOWARD MUSIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018
PAGES FOR FILING WITH REGISTRAR

BEN HOWARD MUSIC LIMITED

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BEN HOWARD MUSIC LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		11,964		15,951
Investments	3		100,000		-
			<u>111,964</u>		<u>15,951</u>
Current assets					
Debtors	4	597,771		324,260	
Cash at bank and in hand		915,912		1,033,917	
		<u>1,513,683</u>		<u>1,358,177</u>	
Creditors: amounts falling due within one year	5	<u>(80,556)</u>		<u>(125,339)</u>	
Net current assets			<u>1,433,127</u>		<u>1,232,838</u>
Total assets less current liabilities			<u><u>1,545,091</u></u>		<u><u>1,248,789</u></u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>1,545,090</u>		<u>1,248,788</u>
Total equity			<u><u>1,545,091</u></u>		<u><u>1,248,789</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 24 May 2019

Benjamin Howard
Director

Company Registration No. 08176250

BEN HOWARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

Company information

Ben Howard Music Limited is a private company limited by shares incorporated in England and Wales. The registered office is 180 Great Portland Street, London, W1W 5QZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue represents amounts receivable for recording, publishing royalties and expenses recharged net of VAT.

1.3 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 recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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1.4 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments'.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction.

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

BEN HOWARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Tangible fixed assets

Plant and machinery etc

£

Cost

At 1 September 2017 and 31 August 2018

26,853

Depreciation and impairment

At 1 September 2017

10,902

Depreciation charged in the year

3,987

At 31 August 2018

14,889

Carrying amount

At 31 August 2018

11,964

At 31 August 2017

15,951

3 Fixed asset investments

2018

2017

£

£

Investments

100,000

-

BEN HOWARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 September 2017	-
Additions	100,000
At 31 August 2018	100,000
Carrying amount	
At 31 August 2018	100,000
At 31 August 2017	-

4 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	597,771	324,260

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,710	1,700
Corporation tax	71,185	111,202
Other creditors	7,661	12,437
	80,556	125,339

6 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
Directors Loan	2.50	-	599,306	1,601	(600,907)	-
		-	599,306	1,601	(600,907)	-

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.