

Company registration number 08176250 (England and Wales)

BEN HOWARD MUSIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
PAGES FOR FILING WITH REGISTRAR

BEN HOWARD MUSIC LIMITED

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BEN HOWARD MUSIC LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		236,426		194,178
Current assets					
Debtors	4	681,556		704,718	
Cash at bank and in hand		399,027		445,715	
		<u>1,080,583</u>		<u>1,150,433</u>	
Creditors: amounts falling due within one year	5	<u>(157,063)</u>		<u>(123,637)</u>	
Net current assets			923,520		1,026,796
Net assets			<u>1,159,946</u>		<u>1,220,974</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>1,159,945</u>		<u>1,220,973</u>
Total equity			<u>1,159,946</u>		<u>1,220,974</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 2021 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 13 August 2022

Benjamin Howard
Director

Company Registration No. 08176250

BEN HOWARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

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:

Land and buildings Freehold	No depreciation
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

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 2021

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 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	3	2
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 September 2020	183,541	34,103	217,644
Additions	44,010	1,196	45,206
At 31 August 2021	227,551	35,299	262,850
Depreciation and impairment			
At 1 September 2020	-	23,466	23,466
Depreciation charged in the year	-	2,958	2,958
At 31 August 2021	-	26,424	26,424
Carrying amount			
At 31 August 2021	227,551	8,875	236,426
At 31 August 2020	183,541	10,637	194,178

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,226	1,309
Corporation tax recoverable	215,629	213,004
Other debtors	464,701	490,405
	681,556	704,718

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	40,507	16,762
Corporation tax	56,323	33,369
Other taxation and social security	14,646	890
Other creditors	45,587	72,616
	157,063	123,637

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Directors' transactions

Advances or credits 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 account	2.50	-	218,593	631	(219,224)	-
		-	218,593	631	(219,224)	-

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.