

Company Registration No. 09284907 (England and Wales)

**70HZ RECORDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# 70HZ RECORDINGS LIMITED

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# 70HZ RECORDINGS LIMITED

## BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	3		550		733
<b>Current assets</b>					
Debtors	4	60,217		38,371	
Cash at bank and in hand		16,674		9,422	
		<u>76,891</u>		<u>47,793</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(556,590)</u>		<u>(23,806)</u>	
<b>Net current (liabilities)/assets</b>			(479,699)		23,987
<b>Net (liabilities)/assets</b>			<u>(479,149)</u>		<u>24,720</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>(479,150)</u>		<u>24,719</u>
<b>Total equity</b>			<u>(479,149)</u>		<u>24,720</u>

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

For the financial year ended 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 30 July 2021 and are signed on its behalf by:

Mr F T Smith  
**Director**

**Company Registration No. 09284907**

# 70HZ RECORDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 OCTOBER 2020**

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### **1 Accounting policies**

#### **Company information**

70HZ Recordings 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 have been prepared under historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Revenue represents amounts receivable for royalties 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	wdv @ 25%
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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 credited or charged to profit or loss.

#### **1.4 Financial instruments**

The company only has basic financial instruments.

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.

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.5 Taxation**

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

## 70HZ RECORDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

#### 2 Employees

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

	2020 Number	2019 Number
Total	2	2

#### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 November 2019 and 31 October 2020	2,314
<b>Depreciation and impairment</b>	
At 1 November 2019	1,581
Depreciation charged in the year	183
At 31 October 2020	1,764
<b>Carrying amount</b>	
At 31 October 2020	550
At 31 October 2019	733

#### 4 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	45	-
Amounts owed by group undertakings	14,511	23,000
Other debtors	45,661	15,371
	60,217	38,371

## 70HZ RECORDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 OCTOBER 2020*

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**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	17,363	6,968
Corporation tax	-	4,319
Other taxation and social security	-	1,157
Other creditors	539,227	11,362
	<u>556,590</u>	<u>23,806</u>

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.