

Company registration number 09284907 (England and Wales)

70HZ RECORDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

70HZ RECORDINGS LIMITED

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70HZ RECORDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

| | | 2023 | | 2022 | |
|---|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 266 | | 355 |
| Current assets | | | | | |
| Debtors | 4 | 33,604 | | 30,732 | |
| Cash at bank and in hand | | 2,103 | | 20,787 | |
| | | <u>35,707</u> | | <u>51,519</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(819,742)</u> | | <u>(731,110)</u> | |
| Net current liabilities | | | <u>(784,035)</u> | | <u>(679,591)</u> |
| Net liabilities | | | <u>(783,769)</u> | | <u>(679,236)</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 1 | | 1 |
| Profit and loss reserves | | | <u>(783,770)</u> | | <u>(679,237)</u> |
| Total equity | | | <u>(783,769)</u> | | <u>(679,236)</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 March 2023 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 28 March 2024 and are signed on its behalf by:

Mr F T Smith
Director

Company registration number 09284907 (England and Wales)

70HZ RECORDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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% |
|--------------------------------|-----------|

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.

70HZ RECORDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Employees

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

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 2 | 2 |

3 Tangible fixed assets

| | Plant and machinery etc |
|------------------------------------|----------------------------|
| | £ |
| Cost | |
| At 1 April 2022 and 31 March 2023 | 2,314 |
| Depreciation and impairment | |
| At 1 April 2022 | 1,959 |
| Depreciation charged in the year | 89 |
| At 31 March 2023 | 2,048 |
| Carrying amount | |
| At 31 March 2023 | 266 |
| At 31 March 2022 | 355 |

4 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 3,031 | 10,778 |
| Corporation tax recoverable | 45 | 45 |
| Amounts owed by group undertakings | - | 1,324 |
| Other debtors | 30,528 | 18,585 |
| | 33,604 | 30,732 |

5 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 122 | 115 |
| Trade creditors | 15,693 | 766 |
| Other creditors | 803,927 | 730,229 |
| | 819,742 | 731,110 |

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.