

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

Junk Ibu Limited

MHR Consultancy Limited
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

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for the Year Ended 31 December 2022

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COMPANY INFORMATION
for the Year Ended 31 December 2022

DIRECTORS:

S A Guild
C R V Thomas
Ms J K Zeussel

REGISTERED OFFICE:

Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

REGISTERED NUMBER:

09476006 (England and Wales)

ACCOUNTANTS:

MHR Consultancy Limited
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JUNK IBU LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Junk Ibu Limited for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of Junk Ibu Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Junk Ibu Limited and state those matters that we have agreed to state to the Board of Directors of Junk Ibu Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Junk Ibu Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Junk Ibu Limited. You consider that Junk Ibu Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Junk Ibu Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHR Consultancy Limited
Ferneberga House
Alexandra Road
Farnborough
GU14 6DQ

4 March 2023

BALANCE SHEET

31 December 2022

	Notes	31.12.22 £	31.12.21 £
CURRENT ASSETS			
Stocks		2,236	2,290
Cash at bank		<u>4,057</u>	<u>2,101</u>
		6,293	4,391
CREDITORS			
Amounts falling due within one year	4	<u>21,500</u>	<u>26,500</u>
NET CURRENT LIABILITIES		<u>(15,207)</u>	<u>(22,109)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(15,207)</u>	<u>(22,109)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>(15,307)</u>	<u>(22,209)</u>
		<u>(15,207)</u>	<u>(22,109)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 March 2023 and were signed on its behalf by:

C R V Thomas - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2022

1. STATUTORY INFORMATION

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

Turnover

Turnover comprises CD sales income receivable in the year, income from recording rights and licence agreements and other services included at the invoiced value (excluding VAT where recoverable) of goods and services supplied in the year and grants receivable in the year.

Revenue recognition - With regard to the company's recording rights, costs are incurred in the year in relation to recording of music. Licence agreements are in place that last for ten years, providing fees for the company in the event the recording is used for public broadcast. As there is no guarantee of any income from this agreement, the costs and revenue are recognised as they occur.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Going concern

The company meets its day-to-day working capital requirements through short-term borrowings from the parent company. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Amounts owed to group undertakings	20,900	25,900
Other creditors	600	600
	<u>21,500</u>	<u>26,500</u>

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Richard Thomas Foundation, a charity registered in England & Wales.

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.