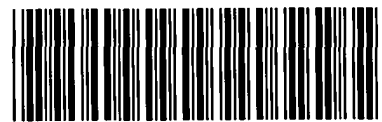


**AMP Music Productions Limited**  
**Unaudited Financial Statements**  
**31 August 2017**



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# **AMP Music Productions Limited**

## **Financial Statements**

**Year ended 31 August 2017**

<b>Contents</b>	<b>Page</b>
Report to the director on the preparation of the unaudited statutory financial statements	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>3</b>

# **AMP Music Productions Limited**

## **Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of AMP Music Productions Limited**

**Year ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AMP Music Productions Limited for the year ended 31 August 2017, which comprise the statement of financial position 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance).

This report is made solely to the director of AMP Music Productions Limited in accordance with the terms of our engagement letter dated 1 December 2006. Our work has been undertaken solely to prepare for your approval the financial statements of AMP Music Productions Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of ICAS as detailed at [www.icas.com/accountspreparationguidance](http://www.icas.com/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AMP Music Productions Limited and its director for our work or for this report.

It is your duty to ensure that AMP Music Productions 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 loss of AMP Music Productions Limited. You consider that AMP Music Productions 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 AMP Music Productions 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.



**GILLILAND & COMPANY**  
Chartered accountant

216 West George Street  
Glasgow  
G2 2PQ

2 October 2017

# AMP Music Productions Limited

## Statement of Financial Position

31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	1,723	1,709
<b>Current assets</b>			
Debtors	5	1,877	94
Cash at bank and in hand		3,377	7,660
		<u>5,254</u>	<u>7,754</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>1,799,186</u>	<u>1,654,040</u>
<b>Net current liabilities</b>		<u>1,793,932</u>	<u>1,646,286</u>
<b>Total assets less current liabilities</b>		<u>(1,792,209)</u>	<u>(1,644,577)</u>
<b>Net liabilities</b>		<u>(1,792,209)</u>	<u>(1,644,577)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(1,792,309)</u>	<u>(1,644,677)</u>
<b>Members deficit</b>		<u>(1,792,209)</u>	<u>(1,644,577)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 2 October 2017, and are signed on behalf of the board by:



Mr M Adam  
Director

Company registration number: SC319894

The notes on pages 3 to 4 form part of these financial statements.

# **AMP Music Productions Limited**

## **Notes to the Financial Statements**

**Year ended 31 August 2017**

### **1. General information**

The company is a private company limited by shares, registered in Scotland. The address of the registered office is 216 West George Street, Glasgow, G2 2PQ.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% straight line
Plant & Machinery	- 20% straight line

# AMP Music Productions Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

### 4. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2016	152,459	9,633	<b>162,092</b>
Additions	—	1,371	<b>1,371</b>
<b>At 31 August 2017</b>	<b>152,459</b>	<b>11,004</b>	<b>163,463</b>
<b>Depreciation</b>			
At 1 September 2016	151,207	9,176	<b>160,383</b>
Charge for the year	626	731	<b>1,357</b>
<b>At 31 August 2017</b>	<b>151,833</b>	<b>9,907</b>	<b>161,740</b>
<b>Carrying amount</b>			
<b>At 31 August 2017</b>	<b>626</b>	<b>1,097</b>	<b>1,723</b>
At 31 August 2016	1,252	457	<b>1,709</b>

### 5. Debtors

	2017 £	2016 £
Other debtors	<b>1,877</b>	<b>94</b>

### 6. Creditors: amounts falling due within one year

	2017 £	2016 £
Other creditors	<b>1,799,186</b>	<b>1,654,040</b>

### 7. Director's advances, credits and guarantees

During the year Mr Adam provided loan funds to the company of £145,161. At the year end the company owed Mr Adam £1,798,086 (2016: £1,652,940). This loan is interest free and has no fixed date for repayment.

### 8. Controlling party

The company was under the control of Mr M Adam throughout the current period.

### 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in equity or profit or loss for the year.