

Unaudited Financial Statements for the Year Ended 31 July 2022

for

Triple G Music Ltd

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for the Year Ended 31 July 2022

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Triple G Music Ltd

Company Information  
for the Year Ended 31 July 2022

**DIRECTOR:** Mr D G G Gray

**REGISTERED OFFICE:** 42 York Place  
Edinburgh  
EH1 3HU

**REGISTERED NUMBER:** SC347133 (Scotland)

**ACCOUNTANTS:** Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

Balance Sheet  
31 July 2022

	Notes	31.7.22 £	£	31.7.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,392		10,906
<b>CURRENT ASSETS</b>					
Debtors	5	182,814		78,567	
Cash at bank and in hand		<u>59,008</u>		<u>259,729</u>	
		241,822		338,296	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>218,615</u>		<u>439,987</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>23,207</u>		<u>(101,691)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			31,599		(90,785)
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>33,333</u>		<u>46,667</u>
<b>NET LIABILITIES</b>			<u>(1,734)</u>		<u>(137,452)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Retained earnings			<u>(1,934)</u>		<u>(137,652)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,734)</u>		<u>(137,452)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Triple G Music Ltd (Registered number: SC347133)

Balance Sheet - continued

31 July 2022

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 19 April 2023 and were signed by:

Mr D G G Gray - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 July 2022

1. **STATUTORY INFORMATION**

Triple G Music Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared on a going concern basis, however the company is only able to continue to trade through the monies due from advanced ticket sales for future concerts. The director has confirmed his commitment to the company and is confident profits will be generated in the near future.

**Turnover**

Turnover is measured at fair value of the consideration received or receivable and represents the amount receivable for goods supplied to customers in the normal course of business, excluding value added tax. The policy is to recognise a sale when the company obtains the right to consideration.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings 25%RB  
Motor vehicles 25%SL  
Computer equipment 33%SL

**Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the accrual model.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 August 2021	2,728	41,098	19,922	63,748
Additions	-	-	316	316
At 31 July 2022	<u>2,728</u>	<u>41,098</u>	<u>20,238</u>	<u>64,064</u>
<b>DEPRECIATION</b>				
At 1 August 2021	1,444	31,476	19,922	52,842
Charge for year	321	2,405	104	2,830
At 31 July 2022	<u>1,765</u>	<u>33,881</u>	<u>20,026</u>	<u>55,672</u>
<b>NET BOOK VALUE</b>				
At 31 July 2022	<u>963</u>	<u>7,217</u>	<u>212</u>	<u>8,392</u>
At 31 July 2021	<u>1,284</u>	<u>9,622</u>	<u>-</u>	<u>10,906</u>

There were no indicators of impairment noted during the year.

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 August 2021 and 31 July 2022	<u>29,808</u>
<b>DEPRECIATION</b>	
At 1 August 2021	20,186
Charge for year	<u>2,405</u>
At 31 July 2022	<u>22,591</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>7,217</u>
At 31 July 2021	<u>9,622</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22 £	31.7.21 £
Trade debtors	125,765	5,527
Other debtors	<u>57,049</u>	<u>73,040</u>
	<u>182,814</u>	<u>78,567</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22 £	31.7.21 £
Bank loans and overdrafts	10,000	3,333
Trade creditors	52,833	1,472
Taxation and social security	5,627	16,896
Other creditors	<u>150,155</u>	<u>418,286</u>
	<u>218,615</u>	<u>439,987</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.22 £	31.7.21 £
Bank loans	<u>33,333</u>	<u>46,667</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2022

8. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 July 2022 and 31 July 2021:

	31.7.22 £	31.7.21 £
<b>Mr D G G Gray</b>		
Balance outstanding at start of year	16,000	-
Amounts advanced	-	16,000
Amounts repaid	(16,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>16,000</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr D G G Gray.

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.