

**DAVE CLARK (LONDON) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**DAVE CLARK (LONDON) LIMITED**  
**REGISTERED NUMBER:00788653**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	139,662	140,420
Investments	5	280	280
		<u>139,942</u>	<u>140,700</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	211,296	177,500
Cash at bank	7	243,168	372,344
		<u>454,464</u>	549,844
Creditors: amounts falling due within one year	8	(132,628)	(71,927)
<b>Net current assets</b>		<u>321,836</u>	477,917
<b>Total assets less current liabilities</b>		<u>461,778</u>	618,617
Creditors: amounts falling due after more than one year	9	(301,275)	(333,301)
<b>Provisions for liabilities</b>			
Deferred tax		(9,683)	(35,104)
		<u>(9,683)</u>	(35,104)
<b>Net assets</b>		<u>150,820</u>	250,212
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		150,720	250,112
		<u>150,820</u>	<u>250,212</u>

**DAVE CLARK (LONDON) LIMITED**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**D Clark**  
Director

Date: 8 November 2023

The notes on pages 3 to 7 form part of these financial statements.

## DAVE CLARK (LONDON) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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#### 1. General information

Dave Clark (London) Limited is a private company, limited by shares, registered in England and Wales, registration number 00788653. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company is that of theatrical management, record production and the provision of services in the entertainment industry.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is pound sterling.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash are presented in the profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in profit or loss.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable the company will receive the rights to the consideration due under the contract.

Royalties receivable are recognised at the year end date by the company.

Royalties payable are calculated by reference to statements of account used for determining royalties receivable.

##### 2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**2.6 Taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Musical equipment	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures and fittings	- 10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.9 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**DAVE CLARK (LONDON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**2. Accounting policies (continued)**

**2.10 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.11 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.12 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, trade and other creditors, loans from banks, loans with related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including the directors, during the year was 2 (2022 -1).

**4. Tangible fixed assets**

	<b>Leasehold Property</b>	<b>Musical equipment</b>	<b>Motor vehicles</b>	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 April 2022	<b>132,455</b>	<b>22,446</b>	<b>17,489</b>	<b>40,950</b>	<b>213,340</b>
At 31 March 2023	<b>132,455</b>	<b>22,446</b>	<b>17,489</b>	<b>40,950</b>	<b>213,340</b>
<b>Depreciation</b>					
At 1 April 2022	-	<b>20,598</b>	<b>17,488</b>	<b>34,834</b>	<b>72,920</b>
Charge for the year	-	<b>185</b>	-	<b>573</b>	<b>758</b>
At 31 March 2023	-	<b>20,783</b>	<b>17,488</b>	<b>35,407</b>	<b>73,678</b>
<b>Net book value</b>					
At 31 March 2023	<b>132,455</b>	<b>1,663</b>	<b>1</b>	<b>5,543</b>	<b>139,662</b>
<b>At 31 March 2022</b>	<b>132,455</b>	<b>1,848</b>	<b>1</b>	<b>6,116</b>	<b>140,420</b>

**DAVE CLARK (LONDON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**5. Fixed asset investments**

	Investment in subsidiary companies £
<b>Cost</b>	
At 1 April 2022	<b>280</b>
At 31 March 2023	<b>280</b>
<b>Net book value</b>	
At 31 March 2023	<b>280</b>
<b>At 31 March 2022</b>	<b>280</b>

**6. Debtors**

	2023 £	2022 £
Trade debtors	<b>4,176</b>	11,772
Amounts owed by group undertakings	<b>59,580</b>	67,703
Other debtors	<b>130,433</b>	81,479
Prepayments and accrued income	<b>17,107</b>	16,546
	<b>211,296</b>	177,500

**7. Cash**

	2023 £	2022 £
Cash at bank	<b>243,168</b>	372,344

**8. Creditors: amounts falling due within one year**

	2023 £	2022 £
Bank loans	<b>63,544</b>	45,731
Trade creditors	<b>427</b>	2,383
Other creditors	<b>64,563</b>	22,052
Accruals	<b>4,094</b>	1,761
	<b>132,628</b>	71,927

**DAVE CLARK (LONDON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**9. Creditors: amounts falling due after more than one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>301,275</u></b>	<b><u>333,301</u></b>

Barclays Bank PLC holds a legal charge over the leasehold property of the company.

**10. Share capital**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2022 -100) Ordinary shares of £1.00 each	<b><u>100</u></b>	<b><u>100</u></b>

The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

**11. Related party transactions**

At the year end an amount of £59,580, (2022 - £67,703) was owed by Lyoncourt Limited, a subsidiary company.

**12. Transactions with the director**

During the year the company advanced £100,544 (2022 - £118,884) to the director, of which £35,102 (2022 - £71,871) was repaid to the company by the director. As at the year end, the director owed £111,696 (2022 - £46,254) to the company. This loan is unsecured, interest free and repayable on demand.



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