

**CLASSIC MUSIC LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

# CLASSIC MUSIC LIMITED

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**CLASSIC MUSIC LIMITED**  
**REGISTERED NUMBER:03308056**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	-	100
Cash at bank and in hand	5	<b>1,518</b>	1,276
		<b>1,518</b>	1,376
Creditors: amounts falling due within one year	6	<b>(67,851)</b>	(65,971)
<b>Net current liabilities</b>		<b>(66,333)</b>	(64,595)
<b>Total assets less current liabilities</b>		<b>(66,333)</b>	(64,595)
<b>Net liabilities</b>		<b>(66,333)</b>	(64,595)
<b>Capital and reserves</b>			
Called up share capital	7	<b>100</b>	100
Profit and loss account		<b>(66,433)</b>	(64,695)
		<b>(66,333)</b>	(64,595)

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:

**J A Craig, OBE**  
Director

Date: 29 September 2022

The notes on pages 2 to 4 form part of these financial statements.

## CLASSIC MUSIC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1. General information

Classic Music Limited is a private company, limited by shares, registered in England and Wales, registration number 03308056.

The registered office address is 27 Abbey Gardens, London, NW8 9AS.

The principal activity of the company continued to be that of music publishing.

#### 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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

The following principal accounting policies have been applied:

##### 2.2 Going concern

The parent company has committed to continue to support the company for a period of not less than one year from the date of signing of the financial statements. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue 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.

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

##### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## CLASSIC MUSIC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 2. Accounting policies (continued)

##### 2.4 Taxation

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.

##### 2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment.

##### 2.6 Cash and cash equivalents

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

##### 2.7 Creditors

Short-term creditors are measured at the transaction price.

##### 2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from third parties and loans to related parties.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 3).

#### 4. Debtors

	2021 £	2020 £
Other debtors	<u>-</u>	<u>100</u>

#### 5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	<u>1,518</u>	<u>1,276</u>

CLASSIC MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	359	-
Amounts owed to parent company	32,596	-
Amounts owed to associates	-	65,192
Corporation tax	-	78
Other creditors	32,596	-
Accruals	2,300	701
	<u>67,851</u>	<u>65,971</u>

7. Share capital

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35, as the company is itself a wholly owned subsidiary of Left At The End Limited.

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.