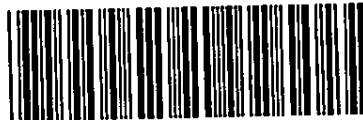


REGISTERED NUMBER: 06712061 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD**  
**1 NOVEMBER 2011 TO 31 DECEMBER 2012**  
**FOR**  
**PLEDGEMUSIC.COM LTD**

SATURDAY



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COMPANIES HOUSE

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**for the Period 1 November 2011 to 31 December 2012**

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**COMPANY INFORMATION**  
**for the Period 1 November 2011 to 31 December 2012**

**DIRECTORS:**

B Rogers  
J H Varden  
M Dunbar  
A Donaldson  
W McIntosh  
D Hackett  
M Skeet

**SECRETARY:**

R S Selby

**REGISTERED OFFICE:**

22 Endell Street  
London  
WC2H 9AD

**REGISTERED NUMBER:**

06712061 (England and Wales)

**AUDITORS:**

Oury Clark Chartered Accountants  
Registered Auditors  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**REPORT OF THE INDEPENDENT AUDITORS TO  
PLEDGE MUSIC COM LTD  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Pledgemusic com Ltd for the period ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

It should be noted that the prior period numbers are not audited.

*Oury Clark*

Emma Crowley (Senior Statutory Auditor)  
for and on behalf of Oury Clark Chartered Accountants  
Registered Auditors  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

Date 21/9/13

**ABBREVIATED BALANCE SHEET**  
31 December 2012

		31 12 12	31 10 11 as restated
	Notes	£	£
<b>FIXED ASSETS</b>			
Investments	2	304	195
<b>CURRENT ASSETS</b>			
Debtors		379,438	485,985
Cash at bank		1,357,203	862,785
		<u>1,736,641</u>	<u>1,348,770</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>1,342,520</u>	<u>823,025</u>
<b>NET CURRENT ASSETS</b>		<u>394,121</u>	<u>525,745</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		394,425	525,940
<b>CREDITORS</b>			
Amounts falling due after more than one year		-	275,000
<b>NET ASSETS</b>		<u>394,425</u>	<u>250,940</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	3,089	2,570
Share premium		2,814,028	2,135,479
Profit and loss account		<u>(2,422,692)</u>	<u>(1,887,109)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>394,425</u>	<u>250,940</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 2 September 2013 and were signed on its behalf by



B Rogers - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the Period 1 November 2011 to 31 December 2012

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis despite the fact that the company is loss making. There has been new investment into the company since the year end, with more due to be received. This means that the company has sufficient funds to cover the company even in the event of a continuing loss at the same rate to cover the company for the foreseeable future. On this basis, the Directors and shareholders are confident that the going concern basis is appropriate for these financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Preparation of consolidated financial statements**

The financial statements contain information about Pledgemusic.com Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents commission net of value added tax due to the company once pledges are fully funded.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred in accordance with SSAP 13.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 November 2011	195
Additions	109
	<hr/>
At 31 December 2012	304
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2012	304
	<hr/>
At 31 October 2011	195
	<hr/>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Period 1 November 2011 to 31 December 2012

2 FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following

**Pledgemusic Publishing Ltd**

Nature of business Publishing company

	% holding	31 12 12	31 10 11
Class of shares		£	£
Ordinary	95 00		
Aggregate capital and reserves		(52,551)	(33,443)
Loss for the period/year		<u>(18,660)</u>	<u>(33,343)</u>

**Pledgemusic Retail Ltd**

Nature of business Retail company

	% holding	31 12 12	31 10 11
Class of shares		£	£
Ordinary	100 00		
Aggregate capital and reserves		(1,333)	(687)
Loss for the period/year		<u>(901)</u>	<u>(787)</u>

**Pledgemusic Recordings Ltd**

Nature of business Recording company

	% holding	31 12 12	31 10 11
Class of shares		£	£
Ordinary	90 00		
Aggregate capital and reserves		(42,778)	(30,113)
Loss for the period/year		<u>(12,664)</u>	<u>(30,213)</u>

**Pledgemusic.com USA, Inc.**

Country of incorporation United States of America

Nature of business Music company

	% holding
Class of shares	
Ordinary	100 00

The company was formed in 2012 but remained dormant in the period to 31 December 2012

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 12	31 10 11
Number	Class	Nominal value		as restated
			£	£
308,848	Ordinary	£0 01	<u>3,089</u>	<u>2,570</u>

51,958 Ordinary shares of £0 01 each were allotted as fully paid at a premium of £13 06 per share during the period

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Period 1 November 2011 to 31 December 2012

4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 31 December 2012 and the year ended 31 October 2011

	31 12 12 £	31 10 11a s restated £
<b>B Rogers</b>		
Balance owed (by)/ to the Company at start of period	(275,000)	(275,000)
Amounts advanced and loan written off	295,312	-
Amounts repaid	(16,546)	-
Balance owed (by)/ to Company at end of period	<u>3,766</u>	<u>(275,000)</u>