

REGISTERED NUMBER: 08742055 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Fame Arts Media and Entertainment
Group Limited

**Fame Arts Media and Entertainment
Group Limited (Registered number: 08742055)**

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for the Year Ended 31 December 2018**

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**Fame Arts Media and Entertainment
Group Limited**

**Company Information
for the Year Ended 31 December 2018**

DIRECTOR: M Bettelli

REGISTERED OFFICE: 2nd floor
Solar House
915 High Road
North Finchley
London
N12 8QJ

REGISTERED NUMBER: 08742055 (England and Wales)

ACCOUNTANTS: Niren Blake LLP
Chartered Accountants
2nd Floor
Solar House
915 High Road
North Finchley
London
N12 8QJ

**Fame Arts Media and Entertainment
Group Limited (Registered number: 08742055)**

**Balance Sheet
31 December 2018**

| | Notes | 2018 £ | 2017 £ |
|--|-------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 4 | 2,240,601 | 2,240,601 |
| Cash in hand | | <u>1</u> | <u>1</u> |
| | | 2,240,602 | 2,240,602 |
| CREDITORS | | | |
| Amounts falling due within one year | 5 | <u>492,193</u> | <u>395,325</u> |
| NET CURRENT ASSETS | | 1,748,409 | 1,845,277 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,748,409 | 1,845,277 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 6 | <u>2,240,601</u> | <u>2,240,601</u> |
| NET LIABILITIES | | (492,192) | (395,324) |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | <u>1</u> | <u>1</u> |
| Retained earnings | 8 | <u>(492,193)</u> | <u>(395,325)</u> |
| SHAREHOLDERS' FUNDS | | (492,192) | (395,324) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 4 July 2019 and were signed by:

M Bettelli - Director

The notes form part of these financial statements

**Fame Arts Media and Entertainment
Group Limited (Registered number: 08742055)**

**Notes to the Financial Statements
for the Year Ended 31 December 2018**

1. STATUTORY INFORMATION

Fame Arts Media and Entertainment Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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 despite the fact that there is an overall deficit of £492,192 (2017 £395,324). This basis is deemed to be appropriate as the director is of the opinion that continued support will be forthcoming from the company's parent company.

Preparation of consolidated financial statements

The financial statements contain information about Fame Arts Media and Entertainment Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertaking are included by full consolidation in the consolidated financial statements of its parent, .

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|------------------------------------|------------------|------------------|
| | £ | £ |
| Amounts owed by group undertakings | <u>2,240,601</u> | <u>2,240,601</u> |

**Fame Arts Media and Entertainment
Group Limited (Registered number: 08742055)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 | 2017 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Amounts owed to group undertakings | 158,858 | 158,858 |
| Other creditors | 333,335 | 236,467 |
| | <u>492,193</u> | <u>395,325</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 | 2017 |
|-----------------|------------------|------------------|
| | £ | £ |
| Other creditors | <u>2,240,601</u> | <u>2,240,601</u> |

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 | 2017 |
|---------|-----------------|----------------|----------|----------|
| | | | £ | £ |
| 1 | Ordinary shares | £1 | <u>1</u> | <u>1</u> |

8. RESERVES

| | Retained earnings |
|----------------------|--------------------------|
| | £ |
| At 1 January 2018 | (395,325) |
| Deficit for the year | (96,868) |
| At 31 December 2018 | <u>(492,193)</u> |

9. RELATED PARTY DISCLOSURES

Expenses totalling £720 (2017 £720) were paid on behalf of the company by it's wholly owned subsidiary. Fame Music Limited. The amount owed to Fame Music Limited at the year end was £158,858 (2017 £158,138).

At the end of the year loans of £2,240,601 were owed to the company's parent company Fame. Group BV. The loans are repayable in 2024 and bear interest of 4% per annum. Interest amounting to £96,148 (2017 94,544) has been charged in these accounts.

10. ULTIMATE CONTROLLING PARTY

Fame Group SARL (Incorporated in Luxembourg) is regarded by the director as being the company's ultimate parent company.

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.