

The Boombox UK Entertainment Ltd

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 July 2021

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

The Boombox UK Entertainment Ltd

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The Boombox UK Entertainment Ltd

Company Information

Director	B Mukuze
Registered office	39 High Street Battle East Sussex TN33 0EE
Accountants	Manningtons 39 High Street Battle East Sussex TN33 0EE

The Boombox UK Entertainment Ltd

(Registration number: 11479361)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	26,639	13,480
Current assets			
Debtors	<u>5</u>	-	168
Cash at bank and in hand		<u>1,118</u>	<u>1,332</u>
		1,118	1,500
Creditors: Amounts falling due within one year	<u>6</u>	<u>(27,125)</u>	<u>(21,331)</u>
Net current liabilities		<u>(26,007)</u>	<u>(19,831)</u>
Total assets less current liabilities		632	(6,351)
Creditors: Amounts falling due after more than one year	<u>6</u>	(15,526)	(6,000)
Provisions for liabilities		<u>(5,061)</u>	<u>(2,561)</u>
Net liabilities		<u><u>(19,955)</u></u>	<u><u>(14,912)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(19,956)</u>	<u>(14,913)</u>
Shareholders' deficit		<u><u>(19,955)</u></u>	<u><u>(14,912)</u></u>

For the financial year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 16 May 2022

The Boombox UK Entertainment Ltd

(Registration number: 11479361)

Balance Sheet as at 31 July 2021

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B Mukuze
Director

The Boombox UK Entertainment Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

39 High Street
Battle
East Sussex
TN33 0EE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis, notwithstanding that there is a deficiency of assets at the year end date. This is the first year of trading and the validity of this assumption is dependent on the continued financial support of the company's director and creditors. The financial statements do not include any adjustments that would result from discontinuance of their financial support. On this basis, the director considers that it is appropriate for the financial statements to be prepared on the going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The Boombox UK Entertainment Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

The Boombox UK Entertainment Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

The Boombox UK Entertainment Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

4 Tangible assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost or valuation				
At 1 August 2020	-	3,500	17,330	20,830
Additions	4,327	15,500	-	19,827
At 31 July 2021	4,327	19,000	17,330	40,657
Depreciation				
At 1 August 2020	-	1,531	5,819	7,350
Charge for the year	-	4,367	2,301	6,668
At 31 July 2021	-	5,898	8,120	14,018
Carrying amount				
At 31 July 2021	4,327	13,102	9,210	26,639
At 31 July 2020	-	1,969	11,511	13,480

Included within the net book value of land and buildings above is £4,327 (2020 - £Nil) in respect of freehold land and buildings.

5 Debtors

	2021 £	2020 £
Prepayments	-	168
	-	168

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Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

6 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Bank loans and overdrafts	<u>7</u>	4,839	2,350
Accruals and deferred income		3,600	3,663
Other creditors		2	-
Director loan account		18,684	15,318
		<u>27,125</u>	<u>21,331</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Other borrowings	<u>7</u>	<u>15,526</u>	<u>6,000</u>

7 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Other borrowings	<u>4,839</u>	<u>2,350</u>

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.