

**SPURS MUSIC PUBLISHING LTD**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2020**

# SPURS MUSIC PUBLISHING LTD

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**SPURS MUSIC PUBLISHING LTD**  
**REGISTERED NUMBER:00789055**

**BALANCE SHEET**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	77,703	83,859
Cash at bank and in hand	5	62,519	35,242
		<u>140,222</u>	<u>119,101</u>
Creditors: amounts falling due within one year	6	(22,975)	(11,352)
<b>Net current assets</b>		<u>117,247</u>	<u>107,749</u>
<b>Total assets less current liabilities</b>		<u>117,247</u>	<u>107,749</u>
<b>Net assets</b>		<u><u>117,247</u></u>	<u><u>107,749</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		117,147	107,649
		<u><u>117,247</u></u>	<u><u>107,749</u></u>

The director considers 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 director acknowledges his 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 on 28 January 2021.

**Dave Clark**  
Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

Spurs Music Publishing Limited is a private company, limited by shares, domiciled in England and Wales, registration number 00789055. The registered office is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

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 following principal accounting policies have been applied:

**2.2 Going concern**

The director has assessed the impact of global business uncertainty arising from the COVID-19 virus. The director has reviewed the financial circumstances of the company and confirms that the company has sufficient cash reserves available to ensure that the company can continue to meet its financial obligations, as they fall due.

**2.3 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is Great British pound.

**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 period 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.

**2.4 Turnover**

Turnover comprises revenue recognised by the company in respect of royalties and fees receivable in the year net of value added tax.

**2.5 Interest income**

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**2. Accounting policies (continued)****2.6 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.

**2.7 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.

**2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 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.

**2.10 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 banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2019 - 1).

**4. Debtors**

	<b>2020</b>	2019
	<b>£</b>	£
Trade debtors	<b>336</b>	2,691
Other debtors	<b>73,834</b>	80,481
Prepayments and accrued income	<b>3,533</b>	687
	<b><u>77,703</u></b>	<u>83,859</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**5. Cash and cash equivalents**

	<b>2020</b>	2019
	<b>£</b>	£
Cash at bank and in hand	<u><b>62,519</b></u>	<u>35,242</u>

**6. Creditors: Amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Corporation tax	<b>2,266</b>	856
Other taxation and social security	<b>684</b>	110
Other creditors	<b>4,525</b>	1,986
Accruals and deferred income	<b>15,500</b>	8,400
	<u><b>22,975</b></u>	<u>11,352</u>

**7. Share capital**

	<b>2020</b>	2019
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares shares of £1.00 each	<u><b>100</b></u>	<u>100</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.