

**IMMERSE RECORDS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018**

Zen Chartered Accountants

ICAEW

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Bristol  
BS1 5HX

**Immerse Records Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2018**

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**Immerse Records Limited**  
**Balance Sheet**  
**As at 30 April 2018**

Registered number: 05776988

		2018		2017	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		11,103		13,082
			<u>11,103</u>		<u>13,082</u>
<b>CURRENT ASSETS</b>					
Debtors	4	9,351		4,900	
Cash at bank and in hand		5,711		7,455	
		<u>15,062</u>		<u>12,355</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(14,798 )		(18,526 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>264</u>		<u>(6,171 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>11,367</u>		<u>6,911</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation	6		(2,110 )		-
<b>NET ASSETS</b>			<u>9,257</u>		<u>6,911</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		10		10
Profit and Loss Account			9,247		6,901
<b>SHAREHOLDERS' FUNDS</b>			<u>9,257</u>		<u>6,911</u>

**Immerse Records Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2018**

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For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Adam Jackson**

**16th July 2018**

The notes on pages 3 to 5 form part of these financial statements.

**Immerse Records Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value.

**1.6. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.7. Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**1.8. Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 1.



**Immerse Records Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 May 2017	43,647
Additions	1,722
As at 30 April 2018	<u>45,369</u>
<b>Depreciation</b>	
As at 1 May 2017	30,565
Provided during the period	3,701
As at 30 April 2018	<u>34,266</u>
<b>Net Book Value</b>	
As at 30 April 2018	<u>11,103</u>
As at 1 May 2017	<u>13,082</u>

**4. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	6,000	4,900
Director's loan account	3,351	-
	<u>9,351</u>	<u>4,900</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Corporation tax	13,068	13,014
Other taxes and social security	590	1,576
Accruals and deferred income	1,140	1,140
Director's loan account	-	2,796
	<u>14,798</u>	<u>18,526</u>

**6. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Deferred tax	2,110	-
	<u>2,110</u>	<u>-</u>





**Immerse Records Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2018**

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**7. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	10	10

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

	<b>As at 1 May 2017</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>Amounts written off</b>	<b>As at 30 April 2018</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Adam Jackson	(2,796 )	6,147	-	-	3,351

The above loan is unsecured, interest free and repayable on demand.

**9. Ultimate Controlling Party**

The company's ultimate controlling party is the director by virtue of his ownership of 100% of the issued share capital in the company.

**10. General Information**

Immerse Records Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05776988. The registered office is 66 Merlin Park Merlin Park, Portishead, Bristol, North Somerset, BS20 8RN.

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.