

**LAKEVIEW MUSIC
PUBLISHING COMPANY LIMITED**
Registered № 00487987

Unaudited financial statements

Year ended

30 June 2017

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Unaudited financial statements for the year ended 30 June 2017**Contents and company information****Page**

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Directors

E S Richmond Schulman
F D Richmond
L S Richmond
P H Richmond
R M Richmond

Secretary and registered office

C Wareham
Suite 2.07, Plaza 535 Kings Road, London SW10 0SZ

Balance sheet at 30 June 2017

	Note	2017 £	2016 £
Current assets			
Stocks		1,408	1,055
Debtors	4	15,551	27,539
Investments	5	61,225	62,891
Cash at bank and in hand		159,062	164,736
		<u>237,246</u>	<u>256,221</u>
Creditors: Amounts falling due within one year	6	<u>(74,483)</u>	<u>(92,954)</u>
Net current assets		<u>162,763</u>	<u>163,267</u>
Total assets less current liabilities		<u>162,763</u>	<u>163,267</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		<u>162,663</u>	<u>163,167</u>
Shareholders' funds		<u>162,763</u>	<u>163,267</u>

For the year ended 30 June 2017 the company was entitled to exemption from audit under section 477 Companies Act 2006. The members have not requested the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with section 476 Companies Act 2006.

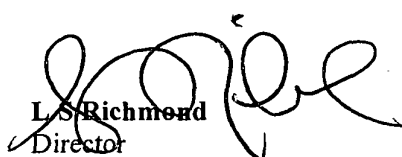
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006 and in accordance with FRS 102 Section 1A – Small Entities.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. Therefore, the directors' report and the profit and loss account have not been delivered to the Registrar.

Approval

The financial statements were approved by the board of directors on 19 March 2018 and signed on their behalf.


L. S. Richmond
Director

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

*Notes forming part of the unaudited financial statements for the year ended 30 June 2017***1 Company information**

Lakeview Music Publishing Company Limited is a private company, limited by shares, and registered in England under number 00487987. The registered office is at Suite 2.07, Plaza 535 Kings Road, London SW10 0SZ.

The principal activity of the company continued to be that of music publishers.

2 Summary of significant accounting policies*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 FRS 102 Section 1A - Small Entities. FRS 102 is the Financial Reporting Standard applicable in the UK and Republic of Ireland. There are no material departures from the standard.

Transition from previous accounting framework

The company's accounting policies are not materially different from those applied under the previous accounting framework and the adoption of the new standard has not impacted materially on equity or profit.

Turnover and other revenue

Turnover and other revenue is recognised at fair value of the consideration received or receivable. Furthermore, revenue is recognised when it is probable that economic benefits will flow to the company and the amount of the revenue can be reliably measured.

Royalty income

Royalty income is recognised on a notified earnings basis.

Other than where amounts are collected by the company's overseas sub-publishers, royalties derived from the inclusion of the company's copyrights on recorded music products or from performance are recognised when they are earned by the company from the relevant collection society or record company. Similarly, except for overseas collected amounts, royalties derived from the synchronisation of the company's copyrights are recognised as earned. Royalty amounts collected overseas are recognised in the period the amounts are reportable to the company by the sub-publisher.

Interest income

Interest income is recognised using the effective interest method.

Financial instruments

Basic financial instruments, whether financial assets or financial liabilities, are recognised at amortised cost using the effective interest method.

*Notes forming part of the unaudited financial statements for the year ended 30 June 2017***2 Summary of significant accounting policies (continued)***Stocks*

Stocks are stated at the lower of cost and net realisable value. When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised.

Debtors and creditors falling due within one year

Debtors and creditors falling due within one year are recognised at undiscounted transaction price. Debtors are reviewed for impairment at the end of the financial year and any impairments are recognised in the profit and loss account.

Foreign currencies

The financial statements are presented in sterling and this is also the functional currency of the company. Transactions in currencies (other than the functional currency) are recorded at the rate of exchange ruling at the date of the transaction. Monetary items denominated in other currencies are translated into sterling at the rates of exchange prevailing at the balance sheet date. All exchange differences arising are dealt with in the profit and loss account.

Taxation

Taxation comprises current taxation and deferred tax.

Current tax represents the amount of tax payable in respect of taxable profit for the current or past financial years. The company's liability to current tax is measured using tax rates that have been enacted by the balance sheet date.

Deferred tax represents future tax consequences of transactions recognised in the current or past financial years. Deferred tax is recognised in respect of all timing differences except that deferred tax assets are only recognised to the extent that it is probable that they will be recoverable 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 by the balance sheet date that are expected to apply to the reversal of timing differences.

3 Average number of employees

The average number of persons, including directors, employed by the company in the financial year was 5 (2016: 5).

4 Debtors

	2017 £	2016 £
Trade debtors	9,087	25,846
Amounts owed by group undertakings	5,799	925
Other debtors	665	768
	<u>15,551</u>	<u>27,539</u>

Notes forming part of the unaudited financial statements for the year ended 30 June 2017

	2017 £	2016 £
5 Current asset investments		
Listed fixed interest securities	61,225	62,891
Cash – pending investment	-	-
	<u>61,225</u>	<u>62,891</u>

The investments represent the company's share of fixed interest securities (and cash balance, if any,) held in the name of Westminster Music Limited, as agent for the company and others. Funds are transferred to and from Barclays Stockbrokers Limited via a bank account especially established by Westminster Music Limited for this purpose. Cash pending investment is held by Barclays Stockbrokers Limited.

	2017 £	2016 £
6 Creditors: Amounts falling due within one year		
Trade creditors	40,128	43,726
Taxation and social security	3,325	3,198
Other creditors	31,030	46,030
	<u>74,483</u>	<u>92,954</u>

	2017 £	2016 £
7 Share capital		
Allotted, called up and fully paid	100	100
	<u>100</u>	<u>100</u>