

Registered number
00705718

Bocu Music Limited
Unaudited Filleted Accounts
31 December 2018



Bocu Music Limited
Registered number:
Balance Sheet
as at 31 December 2018

00705718

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	7,106,009	6,512,487
Investments	3	2,666,213	2,666,213
		<u>9,772,222</u>	<u>9,178,700</u>
Current assets			
Debtors	4	456,509	2,052,403
Cash at bank and in hand		<u>1,721,867</u>	<u>656,979</u>
		<u>2,178,376</u>	<u>2,709,382</u>
Creditors: amounts falling due within one year	5	(741,419)	(1,007,207)
Net current assets		<u>1,436,957</u>	<u>1,702,175</u>
Total assets less current liabilities		<u>11,209,179</u>	<u>10,880,875</u>
Provisions for liabilities		(1,372)	(1,372)
Net assets		<u>11,207,807</u>	<u>10,879,503</u>
Capital and reserves			
Called up share capital		10,000	10,000
Revaluation reserve	6	2,409,961	2,409,961
Profit and loss account		8,787,846	8,459,542
Shareholders' funds		<u>11,207,807</u>	<u>10,879,503</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



C D Broughton
Director

Approved by the board on 24 July 2019

Bocu Music Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
Leasehold land and buildings	20% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 January 2018	6,508,239	16,143	6,524,382
Additions	588,265	8,210	596,475
Disposals	(2,171)	-	(2,171)
At 31 December 2018	<u>7,094,333</u>	<u>24,353</u>	<u>7,118,686</u>
Depreciation			
At 1 January 2018	1,737	10,158	11,895
Charge for the year	434	2,519	2,953
On disposals	(2,171)	-	(2,171)
At 31 December 2018	<u>-</u>	<u>12,677</u>	<u>12,677</u>
Net book value			
At 31 December 2018	<u>7,094,333</u>	<u>11,676</u>	<u>7,106,009</u>
At 31 December 2017	<u>6,506,502</u>	<u>5,985</u>	<u>6,512,487</u>

Bocu Music Limited
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3 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2018	2,666,213
At 31 December 2018	<u>2,666,213</u>

4 Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	11,411
Other debtors	456,509	2,040,992
	<u>456,509</u>	<u>2,052,403</u>

Included in other debtors is a loan to The Bocu Trust of £450,000.

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	238,711	270,269
Amounts owed to group undertakings and undertakings in which the company has a participating interest	404,317	671,717
Taxation and social security costs	86,500	31,256
Other creditors	11,891	33,965
	<u>741,419</u>	<u>1,007,207</u>

6 Revaluation reserve

	2018 £	2017 £
At 1 January 2018	2,409,961	-
Gain on revaluation of land and buildings	-	2,975,261
Deferred taxation arising on the revaluation of land and buildings	-	(565,300)
At 31 December 2018	<u>2,409,961</u>	<u>2,409,961</u>

7 Related party transactions

Wickham Down Estates(Thurrock) Limited

Bocu Music Limited owns 50% of the share capital of Wickham Downs Estates(Thurrock) Limited for the cost of £2,500,000, currently held as an investment.C D Broughton is also a director of that company.

Bocu Music Limited charged management fees to Wickham Downs Estates(Thurrock) Limited totalling £156,996 (2017 £188,810).

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8 Controlling party

The company is owned by The Bocu Music Trust in which the directors C D Broughton and JC White are the Trustees.

9 Other information

Bocu Music Limited is a private company limited by shares and incorporated in England. Its registered office is:

28 Booth Drive
Finchampstead
Wokingham
Berkshire
RG40 4HL