

BRITISH LION MUSIC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

BRITISH LION MUSIC LIMITED

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BRITISH LION MUSIC LIMITED
REGISTERED NUMBER:01083122

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	4	2,000	2,000
		<u>2,000</u>	<u>2,000</u>
Current assets			
Debtors: amounts falling due within one year	5	24	219,630
Cash at bank and in hand	6	143,928	87,782
		<u>143,952</u>	<u>307,412</u>
Creditors: amounts falling due within one year	7	(131,159)	(294,709)
Net current assets		<u>12,793</u>	<u>12,703</u>
Total assets less current liabilities		<u>14,793</u>	<u>14,703</u>
Net assets		<u><u>14,793</u></u>	<u><u>14,703</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		14,693	14,603
		<u><u>14,793</u></u>	<u><u>14,703</u></u>

BRITISH LION MUSIC LIMITED
REGISTERED NUMBER:01083122

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider 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 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.

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 by:

J A Craig, OBE
Director

Date: 27 September 2023

The notes on pages 3 to 6 form part of these financial statements.

BRITISH LION MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

British Lion Music Limited is a private company, limited by shares, registered in England and Wales, registration number 01083122.

The registered office address is 27 Abbey Gardens, London, NW8 9AS.

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 company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Royalties receivable are recognised at the year end date by the company.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

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

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

BRITISH LION MUSIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.5 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.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Debtors

Short-term debtors are measured at transaction price, 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.

2.9 Creditors

Short-term creditors are measured at the transaction price.

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 third parties and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

BRITISH LION MUSIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Fixed asset investments

	Investment in subsidiary company £
Cost	
At 1 January 2022	2,000
	<hr/>
At 31 December 2022	2,000
	<hr/> <hr/>

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Registered office	Class of shares	Holding
Box & Cox Publications Limited	27 Abbey Gardens, London, NW8 9AS	Ordinary	60 %

5. Debtors

	2022 £	2021 £
Trade debtors	-	219,630
Other debtors	24	-
	<hr/>	<hr/>
	24	219,630
	<hr/> <hr/>	<hr/> <hr/>

6. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	143,928	87,782
Less: bank overdrafts	(1,643)	-
	<hr/>	<hr/>
	142,285	87,782
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BRITISH LION MUSIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	1,643	-
Trade creditors	9,292	167,716
Amounts owed to group undertakings	100	100
Corporation tax	21	98
Other taxation and social security	-	457
Other creditors	77	-
Accruals	120,026	126,338
	<u>131,159</u>	<u>294,709</u>

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
90 Ordinary shares of £1.00 each	90	90
10 Preference shares of £1.00 each	10	10
	<u>100</u>	<u>100</u>

9. Related party transactions

During the year the company received a management fee of £Nil (2021 - £5,105) from Box & Cox Publications Limited, a subsidiary company. At the year end, the company owed £100 (2021 - £100) to Box & Cox Publications Limited.

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.