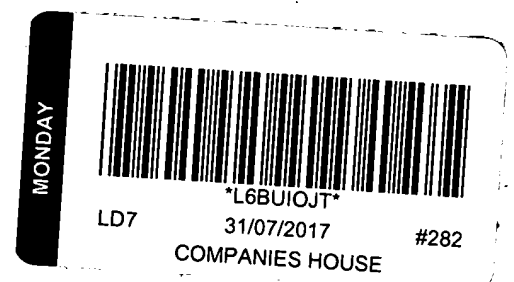


Company Registration No. 02232788 (England and Wales)

**ZTT RECORDS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2016**



# ZTT RECORDS LIMITED

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# **ZTT RECORDS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO ZTT RECORDS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of ZTT Records Limited for the year ended 31 October 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**Filiz Zekia (Senior Statutory Auditor)**  
**for and on behalf of Arram Berlyn Gardner LLP**

18/7/17

**Chartered Accountants**  
**Statutory Auditor**

30 City Road  
London  
EC1Y 2AB

# ZTT RECORDS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investments	2		100		100
<b>Current assets</b>					
Debtors		13,166		13,173	
Cash at bank and in hand		750,534		496,623	
		<u>763,700</u>		<u>509,796</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(227,073)</u>		<u>(352,048)</u>	
<b>Net current assets</b>			<u>536,627</u>		<u>157,748</u>
<b>Total assets less current liabilities</b>			<u>536,727</u>		<u>157,848</u>
<b>Capital and reserves</b>					
Called up share capital	3	100,150		100,150	
Profit and loss account		436,577		57,698	
<b>Shareholders' funds</b>			<u>536,727</u>		<u>157,848</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 July 2017

A Horn  
Director

Company Registration No. 02232788

# **ZTT RECORDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Turnover**

Turnover comprises distribution, license and royalty income, exclusive of Value Added Tax.

License income is recognised in full upon invoicing of the licensee.

#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

#### **1.6 Advances received**

Non-returnable advances received from licensees are matched against income earned in respect of the relevant license. Any amount not earned at the end of the license period is taken to the profit and loss account at that time. Returnable advances received from the licensees are carried forward until they are recouped or returned.

#### **1.7 Royalties**

Royalties receivable are recognised on notification to the company by record companies and sub-licensees, in respect of all royalty accounting periods ending within the financial year.

Royalties payable are calculated by reference to distributors' and sub-licensees' returns used for determining royalties receivable.

# ZTT RECORDS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 November 2015 & at 31 October 2016	100
At 31 October 2015	100

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
ZTT Recordings Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	<b>Principal activity</b>		
ZTT Recordings Limited	Music recording	(39,652)	9

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
50 Ordinary "A" shares of £2 each	100	100
100,050 Ordinary "B" shares of £1 each	100,050	100,050
	100,150	100,150

### 4 Ultimate parent company

The ultimate parent company is SPZ Holdings Limited, a company registered in England and Wales. The controlling party is T C Horn CBE, by virtue of his ownership of the majority of the issued share capital of SPZ Holdings Limited.