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**ACKLODE LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2019**

**ACKLODE LIMITED**  
**REGISTERED NUMBER: 02254094**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Tangible assets	4		4,107		10,844
			4,107		10,844
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	523,046		617,945	
Cash at bank and in hand		67,248		105,493	
		590,294		723,438	
Creditors: amounts falling due within one year	6	(593,401)		(733,282)	
<b>Net current liabilities</b>			(3,107)		(9,844)
<b>Net assets</b>			1,000		1,000
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
			1,000		1,000

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 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 statement of comprehensive income 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:

F D Rossi  
**Director**

Date: 11 March 2020

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**1. General information**

Acklode Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England. The address of its registered office is Regina House, 124 Finchley Road, London, NW3 5JS and its principal place of business is Beechurst, Farnham Park Lane, Farnham Royal, Buckinghamshire, SL2 3LP.

**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 GBP.

The following principal accounting policies have been applied:

**2.2 Revenue**

Turnover represents income from public performances and ancillary activities together with royalties received.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

**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 contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably; and
- it is probable that the company will receive the consideration due under the contract.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Musical and office equipment	-	33.33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.5 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.

**2.6 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 to third parties and loans to/from related parties.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

**2.7 Creditors**

Short term creditors are measured at the transaction price.

**2.8 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.9 Comparative figures**

The comparative figures cover the period from 1 January 2017 to 30 June 2018 so the current and prior period figures shown within the financial statements are not entirely comparable.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

**2. Accounting policies (continued)****2.10 Taxation**

Tax is recognised in the Statement of comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

**4. Tangible fixed assets**

	Musical and office equipment £
<b>Cost</b>	
At 1 July 2018	122,978
Additions	4,193
At 30 June 2019	<u>127,171</u>
<b>Depreciation</b>	
At 1 July 2018	112,134
Charge for the year on owned assets	10,930
At 30 June 2019	<u>123,064</u>
<b>Net book value</b>	
At 30 June 2019	<u><u>4,107</u></u>
<b>At 30 June 2018</b>	<u><u>10,844</u></u>

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Debtors

	2019 £	2018 £
Trade debtors	409,604	456,255
Other debtors	27,352	36,104
Prepayments and accrued income	86,090	125,586
	<u>523,046</u>	<u>617,945</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	64,843	-
Corporation tax	590	-
Other taxation and social security	37,009	-
Other creditors	115,360	221,751
Accruals and deferred income	375,599	511,531
	<u>593,401</u>	<u>733,282</u>

7. Transactions with directors and related parties

Fees totalling £162,777 (2018: £728,501) were payable to F Rossi, J Edwards, A Bown and the Estate of R Parfitt. In addition, Messrs F Rossi, J Edwards and A Bown advanced funds to the company totalling £647,407 (2018: £1,896,916) whilst expenses totalling £514,347 (2018: £1,787,497) were rechargeable at cost to them. At the reporting date, the total amount owed by the company was £62,371 (2018: £213,761).

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.