
ACKLODE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2020

ACKLODE LIMITED
REGISTERED NUMBER: 02254094

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	4		1,399		4,107
Current assets					
Debtors: amounts falling due within one year	5	129,231		523,046	
Cash at bank and in hand		49,120		67,248	
		<u>178,351</u>		<u>590,294</u>	
Creditors: amounts falling due within one year	6	(178,750)		(593,401)	
Net current liabilities			(399)		(3,107)
Net assets			<u>1,000</u>		<u>1,000</u>
Capital and reserves					
Called up share capital			1,000		1,000
			<u>1,000</u>		<u>1,000</u>

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 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: 28 June 2021

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

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 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 2020

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 profit or loss.

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.

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Interest income

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

2.9 Taxation

Tax is recognised in profit or loss.

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.

ACKLODE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Tangible fixed assets

	Musical and office equipment £
Cost	
At 1 July 2019	127,171
At 30 June 2020	127,171
Depreciation	
At 1 July 2019	123,064
Charge for the year on owned assets	2,708
At 30 June 2020	125,772
Net book value	
At 30 June 2020	1,399
At 30 June 2019	4,107

5. Debtors

	2020 £	2019 £
Trade debtors	10,988	409,604
Other debtors	65,169	27,352
Prepayments and accrued income	53,074	86,090
	129,231	523,046

NOTES TO THE FINANCIAL STATEMENTS
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6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	5,514	64,843
Corporation tax	635	590
Other taxation and social security	69,691	37,009
Other creditors	79,227	115,360
Accruals and deferred income	23,683	375,599
	<u>178,750</u>	<u>593,401</u>

7. Transactions with directors and related parties

Fees totalling £127,909 (2019: £162,777) 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 £615,073 (2019: £647,407), of which £100,000 was repaid to them, whilst expenses totalling £469,911 (2019: £514,347) were rechargeable at cost to them. At the reporting date, the total amount owed to the company was £47,532 (2019: £62,371 owed by the company).

During the year the company received a loan of £55,000 from a company with a common director to Acklode Limited. The loan is interest-free, unsecured and repayable on demand and the amount owed to the company at the reporting date was £55,000.

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.