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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 2021**

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible assets	4		2		1,399
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	17,631		129,231	
Cash at bank and in hand		219,613		49,120	
		<u>237,244</u>		<u>178,351</u>	
Creditors: amounts falling due within one year	6	(236,246)		(178,750)	
<b>Net current assets/(liabilities)</b>			998		(399)
<b>Net assets</b>			<u>1,000</u>		<u>1,000</u>
<b>Capital and reserves</b>					
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: 22 March 2022

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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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 124 Finchley Road, London, NW3 5JS and its principal place of business is Penthouse 10, Orchard Lea, Drift Road, Winkfield, Berkshire SL4 4RP.

**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 following principal accounting policies have been applied:

**2.2 Going concern**

The directors have considered the impact that Covid-19 has had on the business and have a reasonable expectation that the company will continue in operational existence for the foreseeable future. As a result, the directors believe that the company will have sufficient funds to settle all of its debts as they fall due for at least 12 months from signing the accounts and have therefore prepared these financial statements on the going concern basis.

**2.3 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 stage of completion of 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.

**2.4 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.

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**2. Accounting policies (continued)**

**2.4 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.

**2.5 Debtors**

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

**2.6 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.

**2.7 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.

**2.8 Creditors**

Short-term creditors are measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.9 Foreign currency translation**

**Functional and presentation currency**

The company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

**2.10 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

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ACKLODE LIMITED

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4. Tangible fixed assets

	Musical and office equipment £
<b>Cost</b>	
At 1 July 2020	127,171
At 30 June 2021	<u>127,171</u>
<b>Depreciation</b>	
At 1 July 2020	125,772
Charge for the year on owned assets	1,397
At 30 June 2021	<u>127,169</u>
<b>Net book value</b>	
At 30 June 2021	<u><u>2</u></u>
<b>At 30 June 2020</b>	<u><u>1,399</u></u>

5. Debtors

	2021 £	2020 £
Trade debtors	8,911	10,988
Other debtors	8,720	65,169
Prepayments and accrued income	-	53,074
	<u>17,631</u>	<u>129,231</u>

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6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	18,698	5,514
Corporation tax	328	635
Other taxation and social security	-	69,691
Other creditors	202,642	79,227
Accruals and deferred income	14,578	23,683
	<u>236,246</u>	<u>178,750</u>

7. Transactions with directors and related parties

Fees totalling £657,237 (2020: £127,909) were payable to F Rossi, J Edwards, A Bown and the Estate of R Parfitt. At the reporting date, the total amount owed to the directors by the company was £139,462 (2020: £47,532 owed to the company).

The company has 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 (2020: £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.