
ACKLODE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2023

ACKLODE LIMITED
REGISTERED NUMBER: 02254094

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	4		523		378
			523		378
Current assets					
Debtors: amounts falling due within one year	5	76,954		311,854	
Cash at bank and in hand		384,413		137,635	
		461,367		449,489	
Creditors: amounts falling due within one year	6	(460,890)		(448,867)	
Net current assets			477		622
Net assets			1,000		1,000
Capital and reserves					
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 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: 26 March 2024

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

ACKLODE LIMITED
REGISTERED NUMBER: 02254094

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2023

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. General information

Acklode Limited is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales. The address of its registered office is 124 Finchley Road, London, NW3 5JS.

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 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.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

2. Accounting policies (continued)

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.

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%
------------------------------	---	--------

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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2022 - 3).

ACKLODE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

4. Tangible fixed assets

	Musical and office equipment £
Cost	
At 1 July 2022	127,736
Additions	500
At 30 June 2023	<u>128,236</u>
Depreciation	
At 1 July 2022	127,358
Charge for the year on owned assets	355
At 30 June 2023	<u>127,713</u>
Net book value	
At 30 June 2023	<u><u>523</u></u>
At 30 June 2022	<u><u>378</u></u>

5. Debtors

	2023 £	2022 £
Trade debtors	66,128	211,164
Other debtors	5,876	70,428
Prepayments and accrued income	4,950	30,262
	<u>76,954</u>	<u>311,854</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	95,400	65,279
Other taxation and social security	37,407	-
Other creditors	107,710	179,576
Accruals and deferred income	220,373	204,012
	<u>460,890</u>	<u>448,867</u>

7. Transactions with directors and related parties

Fees totalling £116,045 were payable to (2022: £34,414 were repayable by) 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 £835,306, of which £115,000 was repaid to them, whilst expenses totalling £692,916 were rechargeable at cost to them. One of the directors had also provided the company with a loan of £100,000 which was interest-free, unsecured and repayable on demand and which was repaid to the director during the year. At the reporting date, the total amount owed to the directors and Estate of R Parfitt by the company was £199,077 (2022: £155,656).

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 (2022: £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.