

Company Registration No. 03643088 (England and Wales)

**BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS
(LIMITED BY GUARANTEE)**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

**BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS
(LIMITED BY GUARANTEE)**

COMPANY INFORMATION

Directors	Mr M Ayres	
	Mr T Fraser	
	Ms E Barratt	
	Mr G Carpenter	
	Mr C M S Hunt	
	Ms H Lindvall	
	Mr M Sylvan	
	Mr R N Hine	(Appointed 24 February 2017)
	Ms C Passamonte	(Appointed 22 November 2016)
Secretary	Mr W J Sweeney	(Appointed 25 November 2016)
	Mr P Hartnoll	(Appointed 3 May 2017)
Company number	03643088	
Registered office	8th Floor	
	2 Pancras Square	
	Kings Cross	
	London	
	N1C 4AG	
Accountants	Prager Metis LLP	
	5A Bear Lane	
	London	
	SE1 0UH	

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**BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS
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BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		788		2,175
Investments	4		2		2
			<u>790</u>		<u>2,177</u>
Current assets					
Debtors	5	33,016		28,371	
Cash at bank and in hand		242,003		265,452	
		<u>275,019</u>		<u>293,823</u>	
Creditors: amounts falling due within one year	6	(49,335)		(77,010)	
Net current assets			<u>225,684</u>		<u>216,813</u>
Total assets less current liabilities			<u><u>226,474</u></u>		<u><u>218,990</u></u>
Capital and reserves					
Profit and loss reserves			<u><u>226,474</u></u>		<u><u>218,990</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 July 2017 and are signed on its behalf by:

Mr M Ayres
Director

Company Registration No. 03643088

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

British Academy of Songwriters, Composers and Authors (Limited By Guarantee) is a private company limited by shares incorporated in England and Wales. The registered office is 8th Floor, 2 Pancras Square, Kings Cross, London, N1C 4AG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Turnover

Turnover represents amounts receivable for subscriptions and event income net of VAT and trade discounts.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Straight Line
Computer equipment	25% Straight Line

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 11 (2015 - 11).

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016 and 31 December 2016	44,019
Depreciation and impairment	
At 1 January 2016	41,844
Depreciation charged in the year	1,387
	<u>43,231</u>
Carrying amount	
At 31 December 2016	788
	<u><u>2,175</u></u>
At 31 December 2015	<u><u>2,175</u></u>

4 Fixed asset investments

	2016 £	2015 £
Investments	2	2
	<u><u>2</u></u>	<u><u>2</u></u>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 January 2016 & 31 December 2016	2
Carrying amount	
At 31 December 2016	2
	<u><u>2</u></u>
At 31 December 2015	<u><u>2</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

5 Debtors	2016	2015
	£	£
Amounts falling due within one year:		
Trade debtors	6,125	-
Corporation tax recoverable	-	199
Amounts due from group undertakings	-	2,273
Other debtors	26,891	25,899
	<u>33,016</u>	<u>28,371</u>
	<u><u>33,016</u></u>	<u><u>28,371</u></u>
6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	24,129	62,165
Corporation tax	2,784	-
Other taxation and social security	8,409	10,159
Other creditors	14,013	4,686
	<u>49,335</u>	<u>77,010</u>
	<u><u>49,335</u></u>	<u><u>77,010</u></u>

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.