

Company Registration No. 03643088 (England and Wales)

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

PAGES FOR FILING WITH REGISTRAR

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

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BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		3,060		3,453
Current assets					
Debtors	4	176,478		150,440	
Cash at bank and in hand		493,728		137,307	
		<u>670,206</u>		<u>287,747</u>	
Creditors: amounts falling due within one year	5	<u>(590,658)</u>		<u>(249,537)</u>	
Net current assets			79,548		38,210
Total assets less current liabilities			<u>82,608</u>		<u>41,663</u>
Reserves					
Income and expenditure account			82,608		41,663
Members' funds			<u>82,608</u>		<u>41,663</u>

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

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 3 July 2020 and are signed on its behalf by:

Mr M Sylvan
Director

Company Registration No. 03643088

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

British Academy of Songwriters, Composers and Authors is a private company limited by guarantee incorporated in England and Wales. The registered office is 5A Bear Lane, London, SE1 0UH.

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 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

1.4 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

1.5 Cash at bank and in hand

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

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	18	16

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2019	49,071
Additions	1,504
At 31 December 2019	50,575
Depreciation and impairment	
At 1 January 2019	45,618
Depreciation charged in the year	1,897
At 31 December 2019	47,515
Carrying amount	
At 31 December 2019	3,060
At 31 December 2018	3,453

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	1,492	750
Corporation tax recoverable	-	2,983
Other debtors	174,986	146,707
	176,478	150,440

BRITISH ACADEMY OF SONGWRITERS, COMPOSERS AND AUTHORS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	22,356	25,717
Other taxation and social security	32,717	37,924
Other creditors	535,585	185,896
	<u>590,658</u>	<u>249,537</u>

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

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.