

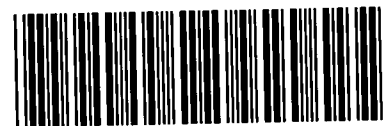
REGISTERED NUMBER: 03946668 (England and Wales)

Financial Statements for the Year Ended 30 September 2016

for

Starfish Records Ltd

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COMPANIES HOUSE

Starfish Records Ltd (Registered number: 03946668)

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for the Year Ended 30 September 2016**

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Starfish Records Ltd
Company Information
for the Year Ended 30 September 2016

DIRECTORS:

P R Barrow
S J Barrow
P J Barrow

SECRETARY:

S J Barrow

REGISTERED OFFICE:

8 Hampstead Gate
1A Frognal
Hampstead
London
NW3 6AL

REGISTERED NUMBER:

03946668 (England and Wales)

SENIOR STATUTORY AUDITOR: A J Azarang ACA

AUDITORS:

Brackman Chopra LLP
Registered Auditors
8 Hampstead Gate
1 A Frognal
Hampstead
London
NW3 6AL

Starfish Records Ltd (Registered number: 03946668)

**Abridged Balance Sheet
30 September 2016**

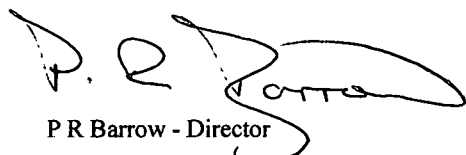
| | Notes | 2016 £ | 2015 £ |
|--|-------|--------------------|--------------------|
| FIXED ASSETS | | | |
| Tangible assets | 3 | 857 | 922 |
| CURRENT ASSETS | | | |
| Debtors | | 3,094 | 8,399 |
| Cash at bank and in hand | | 1,012 | 1,767 |
| | | <u>4,106</u> | <u>10,166</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>2,783,154</u> | <u>2,698,523</u> |
| NET CURRENT LIABILITIES | | <u>(2,779,048)</u> | <u>(2,688,357)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>(2,778,191)</u> | <u>(2,687,435)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | <u>(2,778,192)</u> | <u>(2,687,436)</u> |
| SHAREHOLDERS' FUNDS | | <u>(2,778,191)</u> | <u>(2,687,435)</u> |

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Balance Sheet for the year ended 30 September 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2017 and were signed on its behalf by:


P R Barrow - Director


S J Barrow - Director


P J Barrow - Director

The notes form part of these financial statements

Starfish Records Ltd (Registered number: 03946668)

**Notes to the Financial Statements
for the Year Ended 30 September 2016**

1. LEGAL FORM OF THE COMPANY

Starfish Records Ltd is a private company, limited by shares, incorporated in England. The company's principle place of business is 15 Bessemer Road, Welwyn Garden City, AL7 1HB. The company's registered office is disclosed on page 1.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Changes in accounting policies

The company transitioned to FRS102 from previously extant UK GAAP as at 1 October 2014. The impact of this on the financial statements has been reported in the reconciliation of equity and associated notes on pages 10,11 and 12 of these financial statements.

Principal activity and turnover

The company's principal activity is that of a Record Company.

Turnover represents the amounts (excluding value added tax) derived from artist royalties, tours income and album sales. Revenue is recognised when the company becomes entitled to it - usually on the rendering of an invoice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Fixed assets are carried in the balance sheet at cost less accumulated depreciation.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains and losses on translation are included in the Profit & Loss Account.

Starfish Records Ltd (Registered number: 03946668)

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2016**

3. TANGIBLE FIXED ASSETS

| | Totals |
|------------------------|----------------|
| | £ |
| COST | |
| At 1 October 2015 | 5,050 |
| Additions | 603 |
| Disposals | <u>(2,407)</u> |
| At 30 September 2016 | <u>3,246</u> |
| DEPRECIATION | |
| At 1 October 2015 | 4,128 |
| Charge for year | 286 |
| Eliminated on disposal | <u>(2,025)</u> |
| At 30 September 2016 | <u>2,389</u> |
| NET BOOK VALUE | |
| At 30 September 2016 | <u>857</u> |
| At 30 September 2015 | <u>922</u> |

4. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

A J Azarang ACA (Senior Statutory Auditor)
for and on behalf of Brackman Chopra LLP



5. RELATED PARTY DISCLOSURES

At the balance sheet date the amount due to Barco Sales Ltd, a fellow group undertaking was £2,776,526 (2015: £2,688,613). During the year £87,913 was transferred from Barco Sales Ltd. The balance due is an interest free group loan repayable on demand.

One of the artists on the company's roster is Ms Karen Barrow, the daughter of the company's directors, Sandra and Peter Barrow. The company's profit & loss account reflects income and expenses relating to the exploitation of this recording agreement.

6. GOING CONCERN

Barco Sales Limited, the company's fellow subsidiary company has agreed to continue to support Starfish Records Ltd for the foreseeable future.

7. ULTIMATE PARENT COMPANY

The company's parent undertaking Barco Holdings Limited, a company controlled by the directors by virtue of their shareholdings. The latest financial statements for Barco Holdings Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

8. FIRST YEAR ADOPTION

The company transitioned to FRS102 from previously extant UK GAAP as at 1 October 2014.