

REGISTERED NUMBER: 03946668 (England and Wales)

Financial Statements for the Year Ended 30 September 2017

for

Starfish Records Ltd

**Contents of the Financial Statements
for the Year Ended 30 September 2017**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3

Starfish Records Ltd
Company Information
for the Year Ended 30 September 2017

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 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		1,381		857
CURRENT ASSETS					
Debtors		1,682		3,094	
Cash at bank and in hand		<u>2,445</u>		<u>1,012</u>	
		4,127		4,106	
CREDITORS					
Amounts falling due within one year		<u>2,812,488</u>		<u>2,783,154</u>	
NET CURRENT LIABILITIES			<u>(2,808,361)</u>		<u>(2,779,048)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,806,980)</u>		<u>(2,778,191)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(2,806,981)</u>		<u>(2,778,192)</u>
SHAREHOLDERS' FUNDS			<u>(2,806,980)</u>		<u>(2,778,191)</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 2017 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 26 June 2018 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

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **LEGAL FORM OF THE COMPANY**

Starfish Records Ltd is a private company, limited by shares, incorporated in England. The company's principal 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.

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.

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.

3. **TANGIBLE FIXED ASSETS**

	Totals
	£
COST	
At 1 October 2016	3,246
Additions	985
At 30 September 2017	<u>4,231</u>
DEPRECIATION	
At 1 October 2016	2,389
Charge for year	461
At 30 September 2017	<u>2,850</u>
NET BOOK VALUE	
At 30 September 2017	<u>1,381</u>
At 30 September 2016	<u>857</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2017**

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 £2,806,889 (2016: £2,776,526). During the year £30,363 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.

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.