

Company Registration No. 04889009 (England and Wales)

KATALYST MUSIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

KATALYST MUSIC LIMITED

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KATALYST MUSIC LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets		-		-	
Creditors: amounts falling due within one year	2	<u>(121,275)</u>		<u>(121,275)</u>	
Net current liabilities			<u>(121,275)</u>		<u>(121,275)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss reserves			<u>(121,276)</u>		<u>(121,276)</u>
Total equity			<u>(121,275)</u>		<u>(121,275)</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 30 September 2018 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 9 June 2019 and are signed on its behalf by:

G Thornhill
Director

Company Registration No. 04889009

KATALYST MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Katalyst Music Limited is a private company limited by shares incorporated in England and Wales. The registered office is 151 Hempstead Road, Watford, Hertfordshire, United Kingdom, WD17 3HF.

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.

1.2 Going concern

The directors have not adopted the going concern basis of accounting in preparing the financial statements, which have been prepared on a break-up basis.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors that are classified as debt are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

KATALYST MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

2 Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	121,275	121,275
	<u>121,275</u>	<u>121,275</u>

3 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

4 Related party transactions

Included within other creditors at the year end are two loans, £64,000 (2017: £64,000) from Regentiv Limited and £56,000 (2017: £56,000) from Beauty For You Limited, companies in which G Thornhill and E Thornhill are both directors and shareholders. The loans are unsecured, interest free and effectively repayable on demand.

Additionally, included within other creditors at the year end is an amount of £100 (2017: £100) due to the director, G Thornhill. This loan is unsecured, interest free and effectively repayable on demand.

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.