

Company Registration No. 05163313

David Platz Music Limited

Abbreviated accounts

Year ended

30 June 2014

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Abbreviated accounts for the year ended 30 June 2014

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Directors

L E Platz
P L Platz
R E Platz
S H Platz

Secretary and registered office

J D Attwood,
Onward House, 11 Uxbridge Street, London, W8 7TQ

Company number

05163313

Balance sheet at 30 June 2014

	Note	2014	2013
		£	£
Fixed assets			
Intangible assets	2	109,622	146,181
Tangible assets	3	740,471	752,610
Investments	4	481,122	481,122
		<u>1,331,215</u>	<u>1,379,913</u>
Current assets			
Debtors		1,028,480	750,460
Cash at bank and in hand		486,618	578,865
		<u>1,515,098</u>	<u>1,329,325</u>
Creditors: amounts falling due within one year		<u>(1,160,467)</u>	<u>(1,037,448)</u>
Net current assets		<u>354,631</u>	<u>291,877</u>
Total assets less current liabilities		<u>1,685,846</u>	<u>1,671,790</u>
Capital and reserves			
Called up share capital	5	1,000	1,000
Profit and loss account		1,684,846	1,670,790
Shareholders' funds		<u>1,685,846</u>	<u>1,671,790</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006 and no notice has been deposited under section 476 Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirement of sections 394 and 395 Companies Act 2006 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the board of directors on 25 March 2015 and signed on their behalf:

S H Platz
Director



The notes on pages 2 to 6 form part of these abbreviated accounts.

Notes forming part of the abbreviated accounts for the year ended 30 June 2014

1 Accounting policies

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008) not to prepare a cash flow statement. The following principal accounting policies have been applied:

Turnover

Credit is taken for royalty income, arising from the music publishing and related activities, which has been received or declared by users by the year end. Credit is taken for fees, arising from the provision of management services, in respect of the client's accounting periods ending on or before the end of the year under review and to the extent credit has not been taken previously.

Cost of sales

Cost of sales includes royalties payable and other direct costs. Royalties payable are written-off to the extent that amounts are contractually paid or are payable in respect of the year under review.

Intangible assets – music copyrights

Purchased music copyrights are capitalised and are stated at cost less amortisation and provision for impairment. The cost is amortised over the foreseeable economic life of the rights based on projected annual income over that period. The economic life of the music copyrights is reviewed annually.

Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Freehold buildings	1% and 10%
Fixtures, fittings & equipment	20% and 25%
Motor vehicles	25%

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Pensions

The pension costs charged in the accounts represent the contributions payable by the company during the year.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Notes forming part of the abbreviated accounts for the year ended 30 June 2014

1 Accounting policies (continued)*Foreign currency translation*

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Group accounts

The financial statements contain information about David Platz Music Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken advantage of the option in section 398 Companies Act 2006 not to produce group financial statements as the group it heads qualifies as a small group.

2 Intangible assets

	Copyrights £	Totals £
<i>Cost</i>		
At 1 July 2013	269,899	269,899
Additions	-	-
Disposals	-	-
At 30 June 2014	<u>269,899</u>	<u>269,899</u>
<i>Amortisation</i>		
At 1 July 2013	123,718	123,718
Provided in year	36,559	36,559
Decreased as a result of disposals	-	-
At 30 June 2014	<u>160,277</u>	<u>160,277</u>
<i>Net book value</i>		
At 30 June 2014	<u>109,622</u>	<u>109,622</u>
At 30 June 2013	<u>146,181</u>	<u>146,181</u>

Notes forming part of the abbreviated accounts for the year ended 30 June 2014

3 Tangible assets

	Freehold land and buildings £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Totals £
<i>Cost</i>				
At 1 July 2013	915,658	27,569	4,334	947,561
Additions	-	-	-	-
Disposals	-	(13,812)	-	(13,812)
At 30 June 2014	915,658	13,757	4,334	933,749
<i>Amortisation/depreciation</i>				
At 1 July 2013	164,768	25,849	4,334	194,951
Provided in year	10,419	1,720	-	12,139
Decreased as a result of disposals	-	(13,812)	-	(13,812)
At 30 June 2014	175,187	13,757	4,334	193,278
<i>Net book value</i>				
At 30 June 2014	740,471	-	-	740,471
At 30 June 2013	750,890	1,720	-	752,610

Notes forming part of the abbreviated accounts for the year ended 30 June 2014

4 Fixed asset investments

	Subsidiary undertakings £	Shares Participating interests £	Total £
<i>Cost</i>			
At 1 July 2013	468,704	12,418	481,122
Additions	-	-	-
Disposals	-	-	-
At 30 June 2014	<u>468,704</u>	<u>12,418</u>	<u>481,122</u>
<i>Provision</i>			
At 1 July 2013	-	-	-
Charge for year	-	-	-
Utilised during year	-	-	-
At 30 June 2014	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net book value</i>			
At 30 June 2014	<u>468,704</u>	<u>12,418</u>	<u>481,122</u>
At 30 June 2013	<u>468,704</u>	<u>12,418</u>	<u>481,122</u>

The above investments relate to the following companies:

	Class of shares held	Nominal value held %	Aggregate capital and reserves at year end £	Profit/(loss) for the year £
<i>Subsidiary undertakings</i>				
<i>Subsidiaries of David Platz Music Limited:</i>				
Onward Music Limited	Ordinary	100	1,391,929	319,027
<i>Subsidiaries of Onward Music Limited:</i>				
Cube Records Limited	Ordinary	100	1	-
Hummingbird Productions Limited	Ordinary	100	10,305	5,695
Noeland Productions Limited	Ordinary	100	15,206	7,179
Tarantula Productions Limited	Ordinary	100	5,276	729
Tuesday Productions Limited	Ordinary	100	33,789	7,605
<i>Participating interests</i>				
Coda Music Limited	Ordinary	50	24,725	1,831
Newquay Music Limited	Ordinary	50	(58,550)	4,673
Harmony Music Limited	Ordinary	25	172,122	1,845
Key Music Limited	Ordinary	25	25,799	95
Kew Music Holdings Limited	Ordinary	20	1,000	183,685

Notes forming part of the abbreviated accounts for the year ended 30 June 2014

4 Fixed asset investments (continued)

All undertakings are incorporated within Great Britain. Except for Cube Records Limited and Kew Music Holdings Limited, all undertakings operate as music publishers and/or record producers and promoters. Cube Records Limited is dormant and Kew Music Holdings Limited is a holding company for its overseas subsidiaries.

All subsidiary undertakings have their financial year end on 30 June each year and the financial information given above relates to the year ended 30 June 2014. Of companies in which there is a participating interest, Harmony Music Limited and Key Music Limited also have their financial year end on 30 June each year and the financial information given above relates to the year ended 30 June 2014. Coda Music Limited and Kew Music Holdings Limited have financial years which end on 31 December each year and the financial information given relates to the year ended 31 December 2013. Newquay Music Limited has its financial year end on 31 March each year and the financial information given relates to the year ended 31 March 2014.

5 Share capital

Allotted, called up and fully paid

	2014	2013	2014	2013
	Number	Number	£	£
Ordinary 'A' shares of 1p each	10,000	10,000	100	100
Ordinary 'B' shares of 1p each	90,000	90,000	900	900
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	100,000	100,000	1,000	1,000
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