

COOKING VINYL PUBLISHING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

COOKING VINYL PUBLISHING LIMITED

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COOKING VINYL PUBLISHING LIMITED
REGISTERED NUMBER:06430246

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	32,050	40,138
Cash at bank and in hand	5	37,525	123,157
		<u>69,575</u>	<u>163,295</u>
Creditors: amounts falling due within one year	6	(722,581)	(615,937)
Net current liabilities		<u>(653,006)</u>	<u>(452,642)</u>
Total assets less current liabilities		<u>(653,006)</u>	<u>(452,642)</u>
Net liabilities		<u>(653,006)</u>	<u>(452,642)</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(653,106)	(452,742)
		<u>(653,006)</u>	<u>(452,642)</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
M Goldschmidt
Director

Date: 24 August 2020

The notes on pages 2 to 5 form part of these financial statements.

COOKING VINYL PUBLISHING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Cooking Vinyl Publishing Limited is a private company, limited by shares, registered in England and Wales, registration number 06430246. The registered office address is 12 - 13 Swainson Road, London, W3 7XB.

The principal activity of the company continued to be that of sound recording and music publishing.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The directors are assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the directors appreciate there is significant uncertainty surrounding the future economic climate, the company is well placed to address these impacts. The shareholders have agreed to continue to provide financial support to the company to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements and therefore the accounts have been prepared on a going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Turnover

Turnover comprises fees receivable from sound recording and music publishing. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.6 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from other third parties and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 1).

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**NOTES TO THE FINANCIAL STATEMENTS
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4. Debtors

	2019	2018
	£	£
Trade debtors	7,340	7,792
Amounts owed by group undertakings	525	525
Prepayments and accrued income	23,767	31,391
Tax recoverable	418	430
	<u>32,050</u>	<u>40,138</u>

5. Cash and cash equivalents

	2019	2018
	£	£
Cash at bank	<u>37,525</u>	<u>123,157</u>

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	14,002	-
Amounts owed to group undertakings	598,083	535,716
Other taxation and social security	8,234	3,886
Other creditors	18,738	8,032
Accruals and deferred income	83,524	68,303
	<u>722,581</u>	<u>615,937</u>

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,011 (2018 - £514). Contributions totalling £829 (2018 - £Nil) were payable to the fund at the balance sheet date.

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.

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.