

Company Registration No. 06937508 (England and Wales)

LEBRECHT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

FRIDAY



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COMPANIES HOUSE

LEBRECHT LIMITED

COMPANY INFORMATION

Directors Victoria Harriet Bridgeman

Company number 06937508 (England and Wales)

Registered office 17-19 Garway Road
London
W2 4PH

LEBRECHT LIMITED

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LEBRECHT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER December 2019

The directors present their report and financial statements for the period ended 31 December 2019.

Principal Activities

The principal activity of the company is that of providing photographic library services.

Directors

The following directors have held office since 1st January 2019:

Victoria Harriet Bridgeman

Victoria Rose Bridgeman (resigned 31 December 2019)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

LEBRECHT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER December 2019

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Victoria Harriet Bridgeman

Director

18-12-20

LEBRECHT LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER December 2019

	Notes	Year ended 31 December 2019 £	Period ended 31 DECEMBER 2018 £
Turnover		-	2,186
Cost of sales		-	876
Gross profit		<hr/> -	<hr/> 3,061
Administrative expenses		(927)	(10,602)
Operating profit/(loss)	2	<hr/> (927)	<hr/> (7,541)
Interest receivable and similar income		-	1
Profit/(loss) on ordinary activities before taxation		<hr/> (927)	<hr/> (7,540)
Tax on profit/(loss) on ordinary activities			
Profit/(loss) for the year		<hr/> <hr/> (927)	<hr/> <hr/> (7,540)

LEBRECHT LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MAY December 2019

	Notes	31 December 2019 £	31 DECEMBER 2018 £
Fixed assets			
Tangible assets	5	-	-
Intangible assets	6	184,167	184,167
		<u>184,167</u>	<u>184,167</u>
Current assets			
Debtors		20,329	326,368
Cash at bank and in hand		5,681	1,657
		<u>26,010</u>	<u>328,025</u>
Creditors: amounts falling due within one year	7	(9,282)	(10,371)
Net current liabilities		<u>16,728</u>	<u>317,654</u>
Total assets less current liabilities		<u>200,895</u>	<u>501,821</u>
Reserves			
Share capital		2	2
Profit and loss account	8	200,893	501,819
		<u>200,895</u>	<u>501,821</u>

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

18-12-20

Approved by the Board for issue on _____

VHL Bridgeman

Victoria Harriet Bridgeman

Director

Company Registration No. 06937508

LEBRECHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER December 2019

1 Accounting policies

Company information

Lebrecht Limited is a private company limited by shares incorporated in England and Wales. The registered office is 17-19 Garway Road, London, W2 4PH.

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.

Going Concern

These financial statements have been prepared on the going concern basis.

The directors have thus satisfied themselves that it is appropriate to prepare these financial statements on a going concern basis.

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

1.3 Tangible fixed assets and depreciation

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

Plant and machinery	4 years straight line
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1.4 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. All differences are taken to profit and loss account.

2 Operating profit/(loss)

	December 2019
	£
The operating profit/(loss) is stated after:	
Depreciation of tangible assets	<u>0</u>

LEBRECHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER December 2019

3 Turnover

During the period to 31 December 2018, 100% of the company's turnover was derived from image licensing.

4 Investment income	December 2019	December 2018
Bank interest	<u>-</u>	<u>1</u>

5 Tangible fixed assets

	Fixtures and fittings etc £
Cost:	
B/f balance	-
Additions	
Disposals	-
At 31 May December 2019	<u>-</u>
Depreciation:	
B/f balance	-
Charge	-
Disposals	-
At 31 May December 2019	<u>-</u>
Net book value	
At 31 May December 2019	<u>-</u>
At 31 May 2018	<u>-</u>

LEBRECHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER December 2019

6 Intangible fixed assets

	Goodwill
Cost:	
B/f from December 2018	200,000
Additions	-
Disposals	-
At 31 December 2018	<u>200,000</u>
Amortisation:	
B/f from December 2018	15,833
Charge	-
Disposals	-
At 31 December 2019	<u>15,833</u>
Net book value	
At 31 December 2019	<u>184,167</u>
At 31 December 2018	<u>184,167</u>

7 Creditors: amounts falling due within one year

	December 2019 £	December 2018 £
Trade creditors	40	40
Tax & Social Security		
Other creditors	9,242	10,331
	<u>9,282</u>	<u>10,371</u>

8 Reserves

	Profit and loss account	Profit and loss account
B/f Profit	501,819	509,359
Profit for the period	(927)	(7,540)
Dividends paid	(300,000)	
Balance at 31 December 2019	<u>200,893</u>	<u>501,819</u>

9 Parent company

During the period the immediate and ultimate parent company became Bridgeman Art Library Limited (The), a company registered in England and Wales.

Bridgeman Art Library Limited (The) prepares group financial statements and copies can be obtained from the Registrar of Companies, Crown Way, Cardiff. This is the largest and smallest group of undertakings for which group accounts are drawn up.