

Company Registration No. 07053020 (England and Wales)

LUV LUV LUV RECORDS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

LUV LUV LUV RECORDS LIMITED

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LUV LUV LUV RECORDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		404		1,187
Current assets					
Debtors		34,586		18,693	
Cash at bank and in hand		3,986		44,360	
		<u>38,572</u>		<u>63,053</u>	
Creditors: amounts falling due within one year		<u>(92,432)</u>		<u>(110,726)</u>	
Net current liabilities			(53,860)		(47,673)
Total assets less current liabilities			<u>(53,456)</u>		<u>(46,486)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(53,556)</u>		<u>(46,586)</u>
Shareholders' funds			<u>(53,456)</u>		<u>(46,486)</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 16 December 2016

Miss Mairead Nash
Director

Company Registration No. 07053020

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NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis, which the director considers to be appropriate given her continued financial support and the support of Luv Luv Luv Management Limited, the principal creditor of the company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for the provision of services and contractual contributions for business overheads and is stated net of value added tax. Turnover is recognised on the contractual due date.

1.4 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:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	25% straight line

1.5 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 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2015 & at 31 March 2016	9,062
	<hr/>
Depreciation	
At 1 April 2015	5,897
Charge for the year	2,761
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At 31 March 2016	8,658
	<hr/>
Net book value	
At 31 March 2016	404
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At 31 March 2015	1,187
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LUV LUV LUV RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary share of £1 each	100	100
		<u> </u>	<u> </u>

4 Ultimate parent company

Luv Luv Luv Management Limited, a company incorporated in England and Wales, was the immediate parent company during the entire period.

As a result of the their 100% holding in the immediate parent company, the director is the ultimate controlling party.

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.