

COOKING VINYL HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

COOKING VINYL HOLDINGS LIMITED

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COOKING VINYL HOLDINGS LIMITED
REGISTERED NUMBER:07179053

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	101,331	101,357
		101,331	101,357
Current assets			
Debtors: amounts falling due within one year	5	2,416,963	1,915,240
Cash at bank and in hand	6	540,699	774,283
		2,957,662	2,689,523
Creditors: amounts falling due within one year	7	(67,233)	(36,399)
Net current assets		2,890,429	2,653,124
Total assets less current liabilities		2,991,760	2,754,481
Net assets		2,991,760	2,754,481
Capital and reserves			
Called up share capital	8	950	950
Capital redemption reserve		50	50
Profit and loss account		2,990,760	2,753,481
		2,991,760	2,754,481

COOKING VINYL HOLDINGS LIMITED
REGISTERED NUMBER:07179053

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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 on 26 November 2019 .

M Goldschmidt
Director

The notes on pages 3 to 6 form part of these financial statements.

COOKING VINYL HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Cooking Vinyl Holdings Limited is a private company, limited by shares, registered in England and Wales, registration number 07179053. 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 company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

2.2 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.3 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.

2.4 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.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

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

2.7 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.

COOKING VINYL HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.8 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.

2.9 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 banks and other third parties and loans to related parties.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 2).

4. Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 January 2018	101,357
Disposals	(26)
)
	<hr/>
At 31 December 2018	101,331
 Net book value	
At 31 December 2018	101,331
	<hr/>
	101,357
At 31 December 2017	<hr/>

COOKING VINYL HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Registered office	Principal activity	Class of shares	Holding
Cooking Vinyl Limited	England and Wales	Sales and marketing of recorded music	Ordinary	100 %
Cooking Vinyl Publishing Limited	England and Wales	Sound recording and music publishing	Ordinary	100 %
Cooking Vinyl Property Limited	England and Wales	Letting of investment property	Ordinary	100 %
Black Gold Music Management Limited	England and Wales	Sales and marketing of recorded music	Ordinary	50 %
The Other Hand (2014) Limited	England and Wales	Sales and marketing of recorded music	Ordinary	100 %
Cooking Vinyl America Inc	United States of America	Sales and marketing of recorded music	Ordinary	100 %
The Music Royalty Company Limited	England and Wales	Sales and marketing of recorded music	Ordinary	40 %
Cooking Vinyl Australia Pty Ltd	Australia	Distribution and marketing of recorded music	Ordinary	25 %
Cooking Vinyl Australia Publishing Pty Ltd	Australia	Sound recording and music publishing	Ordinary	100 %
130701 Limited	England and Wales	Sales and marketing of recorded music	Ordinary	50 %

5. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	2,271,172	1,778,520
Other debtors	111,391	136,720
Prepayments and accrued income	34,400	-
	<u>2,416,963</u>	<u>1,915,240</u>

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>540,699</u>	<u>774,283</u>

COOKING VINYL HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

7. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Trade creditors	60	34,057
Amounts owed to group undertakings	64,520	-
Corporation tax	-	842
Other taxation and social security	653	-
Accruals and deferred income	2,000	1,500
	<u>67,233</u>	<u>36,399</u>

8. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
950 Ordinary shares of £1.00 each	<u>950</u>	<u>950</u>

9. 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 £NIL (2017 - £80,000).

10. Related party transactions

At the balance sheet date, the company was owed an amount of £2,271,172 (2017 - £1,778,520) from the group undertakings. This is an interest free loan and repayable on demand.

At the balance sheet date, the company owed an amount of £64,520 (2017 - £NIL) to the group undertakings. This is an interest free loan and repayable on demand.

The company paid a dividend of £50,000 (2017 - £NIL) to the director.

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.