

**REGISTERED NUMBER: 07870731 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Troubadour Goods Limited**

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for the Year Ended 31 December 2016**

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**Troubadour Goods Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

**DIRECTORS:**

Mr S M Bail  
Mr A Samet  
Mr A Heynike  
Mr A Wolfson

**SECRETARY:**

Mr A Samet

**REGISTERED OFFICE:**

Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**BUSINESS ADDRESS:**

Unit 413, 4th Flr, Vox studios  
1-45 Durham Street  
Vauxhall  
London  
SE11 5JH

**REGISTERED NUMBER:**

07870731 (England and Wales)

**ACCOUNTANTS:**

Freedman Frankl & Taylor  
Chartered Accountants  
Reedham House  
31 King Street West  
Manchester  
M3 2PJ

**Troubadour Goods Limited (Registered number: 07870731)**

**Balance Sheet  
31 December 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,122		7,772
<b>CURRENT ASSETS</b>					
Stocks		399,014		266,956	
Debtors	5	166,854		139,481	
Cash at bank		<u>35,869</u>		<u>-</u>	
		601,737		406,437	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>42,841</u>		<u>461,747</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>558,896</u>		<u>(55,310)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>569,018</u>		<u>(47,538)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			527		396
Share premium			1,514,166		659,871
Retained earnings			<u>(945,675)</u>		<u>(707,805)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>569,018</u>		<u>(47,538)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

Mr A Samet - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31 December 2016**

**1. STATUTORY INFORMATION**

Troubadour Goods Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Going concern**

The company's financial statements for the period ended 31st December 2016 have been prepared on a going concern basis as after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	8,313	345	4,985	13,643
Additions	-	1,149	2,875	4,024
At 31 December 2016	<u>8,313</u>	<u>1,494</u>	<u>7,860</u>	<u>17,667</u>
<b>DEPRECIATION</b>				
At 1 January 2016	3,530	96	2,245	5,871
Charge for year	717	152	805	1,674
At 31 December 2016	<u>4,247</u>	<u>248</u>	<u>3,050</u>	<u>7,545</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>4,066</u>	<u>1,246</u>	<u>4,810</u>	<u>10,122</u>
At 31 December 2015	<u>4,783</u>	<u>249</u>	<u>2,740</u>	<u>7,772</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	107,893	121,214
Other debtors	<u>58,961</u>	<u>18,267</u>
	<u>166,854</u>	<u>139,481</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	-	4,238
Trade creditors	28,091	43,611
Other creditors	<u>14,750</u>	<u>413,898</u>
	<u>42,841</u>	<u>461,747</u>

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.