REGISTERED NUMBER: 08261946 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 December 2019

for

Hogan Music Limited

Contents of the Financial Statements for the Year Ended 30 December 2019

Company Information
for the Year Ended 30 December 2019

DIRECTORS:	M Barbour P G Hogan S M J Christmas
REGISTERED OFFICE:	Winchcombe House Bartholomew Street Newbury Berkshire RG14 5BN
REGISTERED NUMBER:	08261946 (England and Wales)
ACCOUNTANTS:	K H Accounting 12 Montgomery Road Newbury Berkshire RG14 6HU

Hogan Music Limited (Registered number: 08261946)

Balance Sheet
30 December 2019

	Notes	30.12.19 £	£	30.12.18 £	£
FIXED ASSETS					
Intangible assets	4		2,926		1,770
Tangible assets	5		42,344		54,491
			45,270		56,261
CURRENT ASSETS					
Stocks	6	75,672		287,319	
Debtors	7	61,397		157,689	
Cash at bank and in hand		3,213		5,498	
		140,282		450,506	
CREDITORS					
Amounts falling due within one year	8	212,025		948,897	
NET CURRENT LIABILITIES			(71,743)		(498,391)
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,473)		(442,130)
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			(26,573)		(442,230)
SHAREHOLDERS' FUNDS			(26,473)		(442,130)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2019 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
(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 December 2019

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

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 and authorised for issue on 20 October 2020 and were signed on its behalf by:

P G Hogan - Director

1. STATUTORY INFORMATION

Hogan Music 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of five years.

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

Long leasehold	- Straight line over 5 years
Rental Instruments	- Straight line over 3-5 years
Fixtures and fittings	- Straight line over 3-5 years
Office equipment	- Straight line over 5 years

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.

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2. **ACCOUNTING POLICIES - continued**

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2018 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Website
	£
COST	
At 31 December 2018	4,075
Additions	1,875
At 30 December 2019	5,950
AMORTISATION	
At 31 December 2018	2,305
Amortisation for year	719
At 30 December 2019	3,024
NET BOOK VALUE	
At 30 December 2019	2,926
At 30 December 2018	1,770

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5. TANGIBLE FIXED ASSETS

	Long leasehold	Rental Instruments	Fixtures and fittings	Office equipment	Totals
	£	£	£	£	£
COST					
At 31 December 2018	66,582	34,165	25,574	43,026	169,347
Additions	-	7,416	-	-	7,416
At 30 December 2019	66,582	41,581	25,574	43,026	176,763
DEPRECIATION					
At 31 December 2018	31,016	33,289	15,366	35,185	114,856
Charge for year	9,564	2,328	2,380	5,291	19,563
At 30 December 2019	40,580	35,617	17,746	40,476	134,419
NET BOOK VALUE					
At 30 December 2019	26,002	5,964	7,828	2,550	42,344
At 30 December 2018	35,566	876	10,208	7,841	54,491

6. STOCKS

	30.12.19	30.12.18
	£	£
Stocks	75,672	287,319

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.19	30.12.18
	£	£
Trade debtors	53,363	78,046
Amounts owed by group undertakings	-	67,608
Other debtors	502	-
Prepayments	7,532	12,035
	61,397	157,689

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.19	30.12.18
	£	£
Bank loans and overdrafts	57	-
Other loans	72,000	-
Trade creditors	53,029	66,021
Amounts owed to participating interests	-	865,300
Social security and other taxes	2,572	-
VAT	25,313	-
Other creditors	1,071	3,183
Credit card	-	2,507
S Christmas Loan	50,000	-
Directors' current accounts	2,783	-
Accrued expenses	5,200	11,886
	212,025	948,897

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.12.19 £	30.12.18 £
100	Ordinary shares	100	100	100