

REGISTERED NUMBER: 08751816 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

FOR

HOOP MUSIC LTD

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FOR THE YEAR ENDED 31 OCTOBER 2017

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HOOP MUSIC LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2017

DIRECTORS:

Ms C McGrath
J Scroggs
RA Bryson

REGISTERED OFFICE:

19 Suffolk Road
Barnes
London
SW13 9NA

REGISTERED NUMBER:

08751816 (England and Wales)

ACCOUNTANTS:

Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

BALANCE SHEET
31 OCTOBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		-		360
CURRENT ASSETS					
Stocks		4,950		4,950	
Debtors	5	3,292		3,824	
Cash at bank		18		2,247	
		<u>8,260</u>		<u>11,021</u>	
CREDITORS					
Amounts falling due within one year	6	<u>165,316</u>		<u>138,960</u>	
NET CURRENT LIABILITIES			<u>(157,056)</u>		<u>(127,939)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(157,056)		(127,579)
CREDITORS					
Amounts falling due after more than one year	7		<u>145,000</u>		<u>145,000</u>
NET LIABILITIES			<u>(302,056)</u>		<u>(272,579)</u>
CAPITAL AND RESERVES					
Called up share capital			7,000		7,000
Retained earnings			<u>(309,056)</u>		<u>(279,579)</u>
SHAREHOLDERS' FUNDS			<u>(302,056)</u>		<u>(272,579)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

BALANCE SHEET - continued
31 OCTOBER 2017

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 9 July 2018 and were signed on its behalf by:

J Scroggs - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017

1. **STATUTORY INFORMATION**

Hoop Music Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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. There were no material departures from this standard.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31st October 2017 are the first financial statements that comply with FRS 102 Section 1A "Small Entities". The date of transition is 1st November 2016.

The transition to FRS 102 Section 1A "Small Entities" has resulted in no change in accounting policies to those previously used and consequently the comparatives have not been restated.

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the directors that they will continue to give financial support to the company for a period of at least twelve months from the date of signing of these financial statements.

On this basis, the directors have considered it appropriate to prepare the financial statements on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's financial statements may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any future liabilities which may arise. This financial statements do not include any adjustments to the company's assets and liabilities that might be necessary should this basis not continue to be appropriate.

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 etc - 25% on cost

Stocks

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

3. ACCOUNTING POLICIES - continued**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.

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 November 2016
and 31 October 2017

1,437

DEPRECIATION

At 1 November 2016

1,077

Charge for year

360

At 31 October 2017

1,437

NET BOOK VALUE

At 31 October 2017

-

At 31 October 2016

360

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	2,865	2,680
Other debtors	<u>427</u>	<u>1,144</u>
	<u>3,292</u>	<u>3,824</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	672	47
Other creditors	<u>164,644</u>	<u>138,913</u>
	<u>165,316</u>	<u>138,960</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>145,000</u>	<u>145,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2017

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in debtors at the balance sheet date is an amount of £300 due from Mr R Bryson (a director) in respect of unpaid share capital. This amount is unsecured, interest free and repayable on demand.

9. **RELATED PARTY DISCLOSURES**

As at the balance sheet date the company owed £174 to its director, Mr J Scroggs (2016: £339 was owed to the company by the director).

Hoop London Ltd

As at the balance sheet date the company owed the following amount £163,970 to Hoop London Ltd, a company controlled by J Scroggs (2016: the company owed £138,413 to Hoop London Ltd).
The amount is in respect of expenses borne by Hoop London Ltd on behalf of this company. This amount is unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HOOP MUSIC LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hoop Music Ltd for the year ended 31 October 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Hoop Music Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hoop Music Ltd and state those matters that we have agreed to state to the Board of Directors of Hoop Music Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hoop Music Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hoop Music Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hoop Music Ltd. You consider that Hoop Music Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hoop Music Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

9 July 2018

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.