

**Financial Statements for the Year Ended 31 December 2022**

**for**

**Lime Blue Music Limited**

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**for the Year Ended 31 December 2022**

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**Lime Blue Music Limited**

**Company Information**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

W T R Holland  
M Abbott  
S M J Squires  
C P Chambers

**REGISTERED OFFICE:**

Floor 3  
20-24 Old Street  
London  
EC1V 9AB

**REGISTERED NUMBER:**

09813478 (England and Wales)

**ACCOUNTANTS:**

Richard Smedley Limited  
Chartered Accountants & Registered Auditors  
Richmond House  
Lawnswood Business Park  
Redvers Close  
Leeds  
West Yorkshire  
LS16 6QY

**Lime Blue Music Limited (Registered number: 09813478)**

**Balance Sheet**  
**31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		<b>6,714</b>		13,430
Tangible assets	5		<b>8,887</b>		<b>9,099</b>
			<b>15,601</b>		<b>22,529</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>510,845</b>		274,389	
Cash at bank		<b>1,058,250</b>		<b>692,369</b>	
		<b>1,569,095</b>		<b>966,758</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>1,873,652</b>		<b>1,225,217</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(304,557)</b>		<b>(258,459)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(288,956)</b>		<b>(235,930)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>100</b>		100
Retained earnings			<b>(289,056)</b>		<b>(236,030)</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>(288,956)</b>		<b>(235,930)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

**Balance Sheet - continued**  
**31 December 2022**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 April 2023 and were signed on its behalf by:

W T R Holland - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Lime Blue 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.

The company is considered a going concern due to the ongoing support of the directors and shareholders.

**Turnover**

Turnover represents the net sales of commissions due to the artists, excluding value added tax. The right to the consideration becomes due once the artists song has been played on mainstream media.

**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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Financial instruments**

Basic financial instruments are recognised at amortised costs. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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.

**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 12 (2021 - 12 ) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Website £</b>
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u><b>33,578</b></u>
<b>AMORTISATION</b>	
At 1 January 2022	<b>20,148</b>
Amortisation for year	<u><b>6,716</b></u>
At 31 December 2022	<u><b>26,864</b></u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><b>6,714</b></u>
At 31 December 2021	<u><b>13,430</b></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2022**

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2022	4,817	13,422	18,239
Additions	352	4,979	5,331
At 31 December 2022	<u>5,169</u>	<u>18,401</u>	<u>23,570</u>
<b>DEPRECIATION</b>			
At 1 January 2022	963	8,177	9,140
Charge for year	630	4,913	5,543
At 31 December 2022	<u>1,593</u>	<u>13,090</u>	<u>14,683</u>
<b>NET BOOK VALUE</b>			
At 31 December 2022	<u>3,576</u>	<u>5,311</u>	<u>8,887</u>
At 31 December 2021	<u>3,854</u>	<u>5,245</u>	<u>9,099</u>

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

	<b>31.12.22</b>	31.12.21
	<b>£</b>	£
Trade debtors	77,797	64,211
Other debtors	<u>433,048</u>	<u>210,178</u>
	<u><b>510,845</b></u>	<u>274,389</u>

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

	<b>31.12.22</b>	31.12.21
	<b>£</b>	£
Trade creditors	70,608	107,723
Other creditors	<u>1,803,044</u>	<u>1,117,494</u>
	<u><b>1,873,652</b></u>	<u>1,225,217</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.