

**GIRL FIGHT RECORDS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

MSE Business Management LLP

Association of Chartered Certified Accountants

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Girl Fight Records Limited
Financial Statements
For The Year Ended 31 October 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

Girl Fight Records Limited
Balance Sheet
As at 31 October 2019

Registered number: 11009439

		31 October 2019		31 October 2018	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	4	140		265	
Cash at bank and in hand		778		966	
		918		1,231	
Creditors: Amounts Falling Due Within One Year					
	5	(4,251)		(3,187)	
NET CURRENT ASSETS (LIABILITIES)			(3,333)		(1,956)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,333)		(1,956)
NET LIABILITIES			(3,333)		(1,956)
CAPITAL AND RESERVES					
Called up share capital	6		3		3
Profit and Loss Account			(3,336)		(1,959)
SHAREHOLDERS' FUNDS			(3,333)		(1,956)

Girl Fight Records Limited
Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Matthew Vines

Director

19/08/2020

The notes on pages 3 to 4 form part of these financial statements.

Girl Fight Records Limited
Notes to the Financial Statements
For The Year Ended 31 October 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis which assumes the continuing financial support of the directors.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable net of Value Added Tax. Turnover includes revenue earned from the sale of goods and from the receipt of advances & royalties.

1.4. Financial Instruments

The company has only basic financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, which include creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transactions.

1.5. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 October 2019	31 October 2018
Office and administration	3	3
	<u>3</u>	<u>3</u>

Girl Fight Records Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2019

4. Debtors

	31 October 2019	31 October 2018
	£	£
Due within one year		
Trade debtors	-	108
Prepayments and accrued income	-	58
VAT	140	99
	<u>140</u>	<u>265</u>

5. Creditors: Amounts Falling Due Within One Year

	31 October 2019	31 October 2018
	£	£
Trade creditors	374	-
Other creditors	2,445	2,445
Accruals and deferred income	1,300	610
Directors' loan accounts	132	132
	<u>4,251</u>	<u>3,187</u>

6. Share Capital

	31 October 2019	31 October 2018
Allotted, Called up and fully paid	<u>3</u>	<u>3</u>

7. Related Party Transactions

Included within other creditors is a balance owing of £2,445 (2018: £2,445) to a company owned and controlled by a director of, and owner with a participating interest in, Girl Fight Records Limited.

8. General Information

Girl Fight Records Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11009439. The registered office is 5th Floor, 104 Oxford Street, London, Greater London, W1D 1LP.

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.