

ROKSTONE MUSIC LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2014



ROKSTONE MUSIC LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30TH APRIL 2014

The directors present their report and the financial statements for the year ended 30th April 2014.

Principal activity

The company's principal activities are music publishing and production.

Directors

The directors who served during the year are as stated below:

S McCutcheon

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 16th October 2014 and signed on its behalf by



S McCutcheon
Director

ROKSTONE MUSIC LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 30TH APRIL 2014**

	Notes	2014 £	2013 £
Turnover	2	1,540,437	1,947,685
Cost of sales		<u>(1,262,560)</u>	<u>(1,582,701)</u>
Gross profit		277,877	364,984
Administrative expenses		<u>(22,365)</u>	<u>(49,317)</u>
Operating profit	3	255,512	315,667
Other interest receivable and similar income		<u>1,921</u>	<u>763</u>
Profit on ordinary activities before taxation		257,433	316,430
Tax on profit on ordinary activities	4	<u>(55,294)</u>	<u>(71,441)</u>
Profit for the year		<u>202,139</u>	<u>244,989</u>

ROKSTONE MUSIC LIMITED

BALANCE SHEET

AS AT 30TH APRIL 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	5		713		950
Current assets					
Debtors	6	635,968		3,082	
Cash at bank and in hand		568,680		942,635	
		<u>1,204,648</u>		<u>945,717</u>	
Creditors: amounts falling due within one year	7	<u>(572,827)</u>		<u>(516,274)</u>	
Net current assets			<u>631,821</u>		<u>429,443</u>
Net assets			<u><u>632,534</u></u>		<u><u>430,393</u></u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss account	9		<u>631,534</u>		<u>429,393</u>
Shareholders' funds			<u><u>632,534</u></u>		<u><u>430,393</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

ROKSTONE MUSIC LIMITED

BALANCE SHEET (CONTINUED)

**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)
FOR THE YEAR ENDED 30TH APRIL 2014**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th April 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 16th October 2014 and signed on its behalf by



S McCutcheon
Director

ROKSTONE MUSIC LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30TH APRIL 2014****1. Accounting policies****1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Recoupable advances are written off as paid.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

2014	2013
£	£

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

238	317
<u><u> </u></u>	<u><u> </u></u>

4. Tax on profit on ordinary activities**Analysis of charge in period**

2014	2013
£	£

Current tax

UK corporation tax

55,294	71,441
<u><u> </u></u>	<u><u> </u></u>

ROKSTONE MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2014

5. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1st May 2013	21,614	21,614
At 30th April 2014	21,614	21,614
Depreciation		
At 1st May 2013	20,663	20,663
Charge for the year	238	238
At 30th April 2014	20,901	20,901
Net book values		
At 30th April 2014	713	713
At 30th April 2013	951	951
6. Debtors	2014 £	2013 £
Trade debtors	-	10
Amount owed by connected companies	293,574	-
Other debtors	318,918	767
Prepayments and accrued income	23,476	2,305
	635,968	3,082

ROKSTONE MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2014

7. Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	2,449	50,454
Amounts owed to group undertaking	-	55,547
Corporation tax	55,294	71,443
Other taxes and social security costs	39,401	84,791
Directors' accounts	-	5,966
Other creditors	628	628
Accruals and deferred income	475,055	247,445
	<u>572,827</u>	<u>516,274</u>
8. Share capital	2014	2013
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
9. Reserves		Profit and loss account
		£
At 1st May 2013		429,395
Profit for the year		202,139
At 30th April 2014		<u>631,534</u>
10. Related party transactions		
During the year the company paid £924,262 to the director in respect of licence fees.		
11. Controlling interest		
Mr S McCutcheon has a controlling interest in the company by virtue of holding 90% of the issued share capital.		