

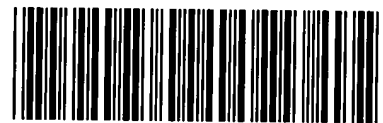
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Company registration number: 08929712

New Songs Administration Limited

Unaudited financial statements

31 March 2017

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New Songs Administration Limited

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New Songs Administration Limited

Directors and other information

Directors	J A Fogarty
Company number	08929712
Registered office	Grenville House 4 Grenville Avenue Broxbourne Herts EN10 7DH
Business address	18 Pindock Mews London W9 2PY
Accountant	Lincoln Brown & Co Limited Grenville House 4 Grenville Avenue Broxbourne Herts EN10 7DH
Bankers	Coutts & Co 440 Strand London WC2R 0QS

New Songs Administration Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of New Songs Administration Limited
Year ended 31 March 2017**

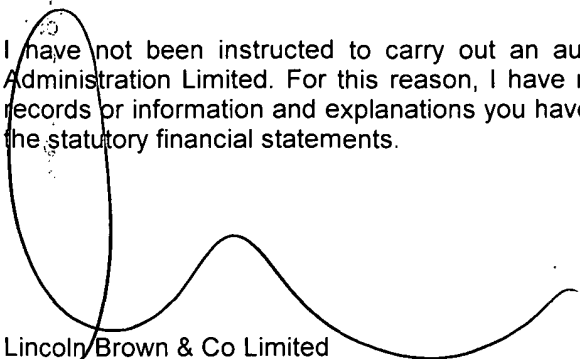
In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of New Songs Administration Limited for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Association of Chartered Certified Accountants, I am subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of New Songs Administration Limited, as a body, in accordance with the terms of my engagement letter dated 7 August 2017. My work has been undertaken solely to prepare for your approval the financial statements of New Songs Administration Limited and state those matters that we have agreed to state to the board of directors of New Songs Administration Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than New Songs Administration Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that New Songs Administration Limited 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 profit of New Songs Administration Limited. You consider that New Songs Administration Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of New Songs Administration Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



Lincoln Brown & Co Limited
Chartered Certified Accountants

Grenville House
4 Grenville Avenue
Broxbourne
Herts
EN10 7DH

7 August 2017

New Songs Administration Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5	240,192		270,216	
Tangible assets	6	4,378		-	
			244,570		270,216
Current assets					
Debtors	7	477,589		-	
Cash at bank and in hand		265,477		433,164	
		743,066		433,164	
Creditors: amounts falling due within one year	8	(867,180)		(648,612)	
Net current liabilities			(124,114)		(215,448)
Total assets less current liabilities			120,456		54,768
Net assets			120,456		54,768
Capital and reserves					
Called up share capital			100		100
Profit and loss account			120,356		54,668
Shareholders funds			120,456		54,768

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

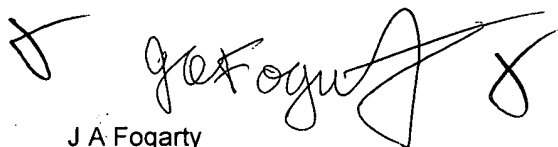
In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 11 form part of these financial statements.

New Songs Administration Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 7 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'J A Fogarty', with a large, stylized flourish at the end.

J A Fogarty
Director

Company registration number: 08929712

The notes on pages 7 to 11 form part of these financial statements.

New Songs Administration Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	100	11,882	11,982
Profit for the year	<u> </u>	<u>142,786</u>	<u>142,786</u>
Total comprehensive income for the year	<u>-</u>	<u>142,786</u>	<u>142,786</u>
Dividends paid and payable	<u> </u>	<u>(100,000)</u>	<u>(100,000)</u>
Total investments by and distributions to owners	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
At 31 March 2016 and 1 April 2016	<u>100</u>	<u>54,668</u>	<u>54,768</u>
Profit for the year	<u> </u>	<u>165,688</u>	<u>165,688</u>
Total comprehensive income for the year	<u>-</u>	<u>165,688</u>	<u>165,688</u>
Dividends paid and payable	<u> </u>	<u>(100,000)</u>	<u>(100,000)</u>
Total investments by and distributions to owners	<u>-</u>	<u>(100,000)</u>	<u>(100,000)</u>
At 31 March 2017	<u><u>100</u></u>	<u><u>120,356</u></u>	<u><u>120,456</u></u>

New Songs Administration Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is Grenville House, 4 Grenville Avenue, Broxbourne, Herts, EN10 7DH.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

New Songs Administration Limited

Notes to the financial statements (continued) Year ended 31 March 2017

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

New Songs Administration Limited

Notes to the financial statements (continued) **Year ended 31 March 2017**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	30,024	30,024
Depreciation of tangible assets	1,094	-

New Songs Administration Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2016 and 31 March 2017	<u>300,240</u>	<u>300,240</u>
Amortisation		
At 1 April 2016	30,024	30,024
Charge for the year	<u>30,024</u>	<u>30,024</u>
At 31 March 2017	<u>60,048</u>	<u>60,048</u>
Carrying amount		
At 31 March 2017	<u>240,192</u>	<u>240,192</u>
At 31 March 2016	<u>270,216</u>	<u>270,216</u>

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2016	-	-
Additions	<u>5,472</u>	<u>5,472</u>
At 31 March 2017	<u>5,472</u>	<u>5,472</u>
Depreciation		
At 1 April 2016	-	-
Charge for the year	<u>1,094</u>	<u>1,094</u>
At 31 March 2017	<u>1,094</u>	<u>1,094</u>
Carrying amount		
At 31 March 2017	<u>4,378</u>	<u>4,378</u>
At 31 March 2016	<u>-</u>	<u>-</u>

7. Debtors

	2017 £	2016 £
Other debtors	<u>477,589</u>	<u>-</u>

New Songs Administration Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	590,322	217,072
Corporation tax	48,783	25,969
Social security and other taxes	14,089	21,510
Other creditors	213,986	384,061
	<u>867,180</u>	<u>648,612</u>

9. Directors advances, credits and guarantees

	Balance brought forward and o/standing 2017	Balance brought forward and o/standing 2016
	£	£
J A Fogarty	<u>194,240</u>	<u>370,996</u>

10. Controlling party

The company is under the control of its director J A Fogarty.

11. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.