

Company Registration No. 04452712 (England and Wales)

**STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**

## STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED

### COMPANY INFORMATION

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**Directors** Tor Erik Hermansen  
Danny Poku  
Hugh Atkins  
Mikkel Eriksen

**Secretary** Chatel Registrars Ltd

**Company number** 04452712

**Registered office** 19 Portland Place  
London  
W1B 1PX

**Accountants** OJK Limited  
19 Portland Place  
London  
W1B 1PX

**Bankers** NatWest Bank plc  
Bloomsbury, Parr's Branch  
PO Box 158  
214 High Holborn  
London  
WC1V 7BX

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## STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED

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**STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED****BALANCE SHEET****AS AT 30 JUNE 2017**

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		78		104
<b>Current assets</b>					
Debtors	4	94,016		75,007	
Cash at bank and in hand		458,653		345,370	
		<u>552,669</u>		<u>420,377</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(45,207)</u>		<u>(27,659)</u>	
<b>Net current assets</b>			507,462		392,718
<b>Total assets less current liabilities</b>			<u>507,540</u>		<u>392,822</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			507,440		392,722
<b>Total equity</b>			<u>507,540</u>		<u>392,822</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29 March 2018 and are signed on its behalf by:

Hugh Atkins  
Director

Company Registration No. 04452712

## STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2017**

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#### 1 Accounting policies

##### Company information

Stargate Delirious Blacksmith Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 19 Portland Place, London, W1B 1PX.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Stargate Delirious Blacksmith Management Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

##### 1.2 Turnover

Turnover represents amounts receivable for management commission and music royalties.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Financial instruments

The company only has 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, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

## STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2017**

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**1 Accounting policies**

**(Continued)**

**1.5 Taxation**

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

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.6 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

**STARGATE DELIRIOUS BLACKSMITH MANAGEMENT LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2017**

<b>3 Tangible fixed assets</b>	<b>Plant and machinery etc</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 July 2016 and 30 June 2017		2,478
		<u>          </u>
<b>Depreciation and impairment</b>		
At 1 July 2016		2,374
Depreciation charged in the year		26
		<u>          </u>
At 30 June 2017		2,400
		<u>          </u>
<b>Carrying amount</b>		
At 30 June 2017		78
		<u>          </u>
At 30 June 2016		104
		<u>          </u>
<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	66,478	40,421
Other debtors	27,538	34,586
	<u>          </u>	<u>          </u>
	94,016	75,007
	<u>          </u>	<u>          </u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Corporation tax	8,200	-
Other creditors	37,007	27,659
	<u>          </u>	<u>          </u>
	45,207	27,659
	<u>          </u>	<u>          </u>
<b>6 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>
	100	100
	<u>          </u>	<u>          </u>

