

**D STYLE RECORDINGS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Zen Chartered Accountants

ICAEW

Park House
10 Park Street
Bristol
BS1 5HX

**D Style Recordings Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2018**

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D Style Recordings Ltd
Balance Sheet
As at 30 June 2018

Registered number: 05860306

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,194		1,592
			<hr/>		<hr/>
			1,194		1,592
CURRENT ASSETS					
Debtors	4	2,455		2,455	
Cash at bank and in hand		8,782		5,274	
		<hr/>		<hr/>	
		11,237		7,729	
Creditors: Amounts Falling Due Within One Year	5	(7,435)		(7,288)	
		<hr/>		<hr/>	
NET CURRENT ASSETS (LIABILITIES)			3,802		441
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,996		2,033
			<hr/>		<hr/>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	6		(227)		-
			<hr/>		<hr/>
NET ASSETS			4,769		2,033
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			4,668		1,933
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			4,768		2,033
			<hr/>		<hr/>

**D Style Recordings Ltd
Balance Sheet (continued)
As at 30 June 2018**

For the year ending 30 June 2018 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 Alistair Vickery

13th December 2018

The notes on pages 3 to 5 form part of these financial statements.

D Style Recordings Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2018

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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2. **Average Number of Employees**
 The average number of employees, including directors, during the year was 2 (2017: 2).

3. **Rendering of Services**
 Turnover from the rendering of services is recognised by reference to the date of completion of the contract. The cost of completion of fixed assets, less their estimated residual value, is recognised for work performed to date, on the following basis:

Plant & Machinery	25% reducing balance	Plant & Machinery
		£

1.5. Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value.

1.6. 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.

As at 1 July 2017	11,223
1.7. Taxation	
Provided during the period	398

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

4. Debtors

	2018	2017
	£	£
Due within one year		
Other debtors	2,455	2,455
	2,455	2,455

5. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
D Style Recordings Ltd		
Notes to the Financial Statements (continued)		
For The Year Ended 30 June 2018		
Corporation tax	789	930
Other taxes and social security	-	192
Royalties Due	3,257	3,488
Mechanical Royalties	18	18
Accruals and deferred income	1,000	1,000
1.8. Debtors and creditors receivable/payable within one year		
Directors' loan accounts	2,371	1,660
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.		
	7,435	7,288

D Style Recordings Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2018

6. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2018	2017
	£	£
Deferred tax	227	-
	<u>227</u>	<u>-</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

8. General Information

D Style Recordings Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05860306. The registered office is Park House, 10 Park Street, Bristol, BS1 5HX.