

Registration number: 02834840

Rockmasters Limited

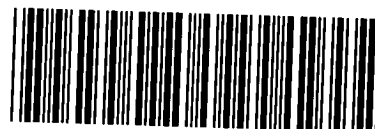
trading as Rockmasters Music

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 July 2018

Davies Rowbotham & Co
Chartered Accountants
1 St Lawrence Court
81 High Street
Chobham
Surrey
GU24 8LX

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Rockmasters Limited
trading as Rockmasters Music

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Rockmasters Limited
trading as Rockmasters Music

Company Information

Chairman	Stephen C Flood
Chief executive	Stephen C Flood
Registered office	11a Pratt Mews Camden Town London NW1 0AD
Bankers	Lloyds Bank Plc Bayswater Branch
Accountants	Davies Rowbotham & Co Chartered Accountants 1 St Lawrence Court 81 High Street Chobham Surrey GU24 8LX

Rockmasters Limited
trading as Rockmasters Music

Director's Report for the Year Ended 31 July 2018

The director presents his report and the abridged financial statements for the year ended 31 July 2018.

Director of the company

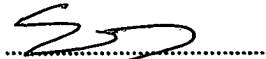
The director who held office during the year was as follows:

Stephen C Flood - Chairman and chief executive

Principal activity

The principal activity of the company is music publishing and the provision of administration and production services to the music industry.

Approved by the director on 29 April 2019 and signed on its behalf by:



Stephen C Flood
Chairman and chief executive

Rockmasters Limited
trading as Rockmasters Music
(Registration number: 02834840)
Abridged Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,876	3,876
Current assets			
Cash at bank and in hand		23,887	5,919
Creditors: Amounts falling due within one year		<u>(9,155)</u>	<u>(5,769)</u>
Net current assets		<u>14,732</u>	<u>150</u>
Total assets less current liabilities		18,608	4,026
Accruals and deferred income		<u>(3,000)</u>	<u>(2,500)</u>
Net assets		<u>15,608</u>	<u>1,526</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>15,508</u>	<u>1,426</u>
Total equity		<u>15,608</u>	<u>1,526</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

Rockmasters Limited
trading as Rockmasters Music
(Registration number: 02834840)
Abridged Balance Sheet as at 31 July 2018

Approved and authorised by the director on 29 April 2019



Stephen C Flood
Chairman and chief executive

Rockmasters Limited

trading as Rockmasters Music

Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

11a Pratt Mews
Camden Town
London
NW1 0AD

These financial statements were authorised for issue by the director on 29 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Rockmasters Limited
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Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

Asset class	Depreciation method and rate
Equipment & Fixtures	10% Cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Rockmasters Limited
trading as **Rockmasters Music**

Notes to the Abridged Financial Statements for the Year Ended 31 July 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2017	<u>132,318</u>	<u>132,318</u>
At 31 July 2018	<u>132,318</u>	<u>132,318</u>
Depreciation		
At 1 August 2017	<u>128,442</u>	<u>128,442</u>
At 31 July 2018	<u>128,442</u>	<u>128,442</u>
Carrying amount		
At 31 July 2018	<u>3,876</u>	<u>3,876</u>
At 31 July 2017	<u>3,876</u>	<u>3,876</u>

4 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>