

Registration number: NI614660

# Irish Music Ireland Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 30 September 2018



McKeague Morgan & Company  
Chartered Accountants  
27 College Gardens  
Belfast  
BT9 6BS



# **Irish Music Ireland Limited**

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## **Irish Music Ireland Limited**

### **Company Information**

<b>Director</b>	Mr Martin William McBurney
<b>Registered office</b>	Unit 14 Tully Business Park Springbank Industrial Estate Belfast Co. Antrim BT17 0QL
<b>Accountants</b>	McKeague Morgan & Company Chartered Accountants 27 College Gardens Belfast BT9 6BS

# Irish Music Ireland Limited

(Registration number: NI614660)

## Balance Sheet as at 30 September 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	3	22,000	22,000
<b>Current assets</b>			
Debtors	4	2	2
<b>Creditors: Amounts falling due within one year</b>	5	<u>(22,000)</u>	<u>(22,000)</u>
<b>Net current liabilities</b>		<u>(21,998)</u>	<u>(21,998)</u>
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital		<u>2</u>	<u>2</u>
<b>Total equity</b>		<u>2</u>	<u>2</u>

For the financial year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

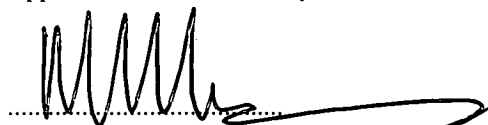
### Director's responsibilities:

- 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.

Approved and authorised by the director on 14 June 2019



Mr Martin William McBurney  
Director

# **Irish Music Ireland Limited**

## **Notes to the Financial Statements For the Year Ended 30 September 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

Unit 14

Tully Business Park

Springbank Industrial Estate

Belfast

Co. Antrim

BT17 0QL

These financial statements were authorised for issue by the director on 14 June 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 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 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.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Intangible assets**

Separately acquired trademarks and licences are shown at historical cost.

Trademarks, licences (including software) and customer-related intangible assets acquired in a business combination are recognised at fair value at the acquisition date.

Trademarks, licences and customer-related intangible assets have a finite useful life and are carried at cost less accumulated amortisation and any accumulated impairment losses.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

##### **Asset class**

Licences

##### **Amortisation method and rate**

No amortisation

## **Irish Music Ireland Limited**

### **Notes to the Financial Statements For the Year Ended 30 September 2018**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **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.

### **3 Intangible assets**

	<b>Trademarks, patents and licenses £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 October 2017	<u>22,000</u>	<u>22,000</u>
At 30 September 2018	<u>22,000</u>	<u>22,000</u>
<b>Amortisation</b>		
<b>Carrying amount</b>		
At 30 September 2018	<u>22,000</u>	<u>22,000</u>
At 30 September 2017	<u>22,000</u>	<u>22,000</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

# Irish Music Ireland Limited

## Notes to the Financial Statements For the Year Ended 30 September 2018

### 4 Debtors

	2018 £	2017 £
Other debtors	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Other creditors		<u>22,000</u>	<u>22,000</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>