

Registered number  
04302385

Root Music Limited  
Report and Accounts  
31 October 2021

**Root Music Limited**  
**Company Information**

**Directors**

Alan Braithwaite

Elizabeth Molyneux

**Secretary**

Jeremy Davies

**Accountants**

Slade & Cooper Ltd

Beehive Mill

Jersey Street

Manchester

M4 6JG

**Registered office**

7 Springmeadow Lane

Uppermill

Oldham

Lancashire

OL3 6EP

**Registered number**

04302385

## **Root Music Limited**

**Registered number:** 04302385

### **Directors' Report**

The directors present their report and accounts for the year ended 31 October 2021.

#### **Principal activities**

The company's principal activity during the year continued to be the promotion of events, tours and festivals and support of emerging musicians regionally and nationally.

Much of this financial year was dominated by the impact of the Covid-19 Pandemic. As the pandemic took hold in March music venues were closed across the country and the industry effectively shut down.

Root Music was able to survive the crisis by reducing activity to a minimum and making careful use of the furlough scheme. Grants were also available locally to support small businesses and Root Music was able to access one of these.

Root Music was also able to work with and support other music industry partners to access grants from The Cultural Recovery Fund. In all Root Music supported successful grant applications to the value of approximately £ 750,000 for various partners.

Once the impact of the pandemic began to ease it was possible to start promoting tours and events. Events and tours were still impacted by the pandemic with unpredictable audience numbers and cancellations due to illness. Two successful tours were finally delivered before the year end.

This year had been one of the most unusual and difficult for all originations involved in live events and as Director of Root Music I am happy and grateful that the company has both survived and been able to support industry partners to do so as well.

#### **Directors**

The following persons served as directors during the year:

Alan Braithwaite

Elizabeth Molyneux

#### **Directors' responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the

financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 July 2022 and signed by its order.

Jeremy Davies  
Secretary

**Root Music Limited**  
**Accountants' Report**

**Accountants' report to the directors of**  
**Root Music Limited**

You consider that the company is exempt from an audit for the year ended 31 October 2021. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Slade & Cooper Ltd  
Chartered Certified Accountants

Beehive Mill  
Jersey Street  
Manchester  
M4 6JG

31 July 2022

**Root Music Limited**  
**Profit and Loss Account**  
**for the year ended 31 October 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	7,659	40,676
Administrative expenses	(64,135)	(102,008)
Other operating income	56,476	72,780
<b>Operating Profit/(Loss)</b>	<u>-</u>	<u>11,448</u>
<b>Profit/(Loss) on ordinary activities before taxation</b>	<u>-</u>	<u>11,448</u>
Tax on ordinary activities	-	-
<b>Profit/(Loss) for the financial year</b>	<u>-</u>	<u>11,448</u>

**Root Music Limited****Registered number:** 04302385**Balance Sheet****as at 31 October 2021**

	<b>Notes</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	523	698
<b>Current assets</b>			
Debtors	4	3,196	6,288
Cash at bank and in hand		124,712	148,548
		<u>127,908</u>	<u>154,836</u>
<b>Creditors: amounts falling due within one year</b>	5	(127,561)	(154,664)
<b>Net current assets/(liabilities)</b>		<u>347</u>	<u>172</u>
<b>Net assets/(liabilities)</b>		<u>870</u>	<u>870</u>
<b>Capital and reserves</b>			
Profit and loss account		870	870
<b>Total funds</b>		<u>870</u>	<u>870</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Elizabeth Molyneux

Director

Approved by the board on 31 July 2022

**Root Music Limited**  
**Notes to the Accounts**  
**for the year ended 31 October 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance basis
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***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

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.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>1</u>	<u>1</u>

<b>3 Tangible fixed assets</b>		<b>Plant and machinery etc £</b>
<b>Cost</b>		
At 1 November 2020		2,945
At 31 October 2021		<u>2,945</u>
<b>Depreciation</b>		
At 1 November 2020		2,247
Charge for the year		175
At 31 October 2021		<u>2,422</u>
<b>Net book value</b>		
At 31 October 2021		<u>523</u>
At 31 October 2020		698

<b>4 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>3,196</u>	<u>6,288</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,784	4,584
Other taxes and social security costs	2,110	437
Other creditors	118,667	149,643
	<u>127,561</u>	<u>154,664</u>

### **6 Other information**

Root Music Limited is a private company limited by guarantee and incorporated in England No 4302385. Its registered office is:

7 Springmeadow Lane

Uppermill

Oldham

Lancashire

OL3 6EP

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.