

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
M.L.S. MUSIC LIFE STYLE LIMITED

Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

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for the Year Ended 31 DECEMBER 2017

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M.L.S. MUSIC LIFE STYLE LIMITED
COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2017

DIRECTORS:	Corpman (UK) Limited Evia Mary Soussi
SECRETARY:	Jordan Cosec Limited
REGISTERED OFFICE:	First Floor, Templeback 10 Temple Back Bristol BS1 6FL
REGISTERED NUMBER:	04622252 (England and Wales)
ACCOUNTANTS:	Jordans Accounting Services First Floor, Templeback 10 Temple back Bristol BS1 6FL
BANKERS:	Barclays Bank Plc PO Box 391 Bowater House 68 Knightsbridge London SW1X 7NT

BALANCE SHEET
31 DECEMBER 2017

	Notes	31/12/17 €	31/12/16 €
FIXED ASSETS			
Investments	4	1,994,883	1,994,883
CURRENT ASSETS			
Debtors	5	95,074	100,628
Cash at bank		-	3,438
		<u>95,074</u>	<u>104,066</u>
CREDITORS			
Amounts falling due within one year	6	<u>(2,145,079)</u>	<u>(2,126,781)</u>
NET CURRENT LIABILITIES		<u>(2,050,005)</u>	<u>(2,022,715)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(55,122)</u>	<u>(27,832)</u>
CAPITAL AND RESERVES			
Called up share capital		6	6
Retained earnings		<u>(55,128)</u>	<u>(27,838)</u>
SHAREHOLDERS' FUNDS		<u>(55,122)</u>	<u>(27,832)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 September 2018 and were signed on its behalf
by:

Corpman (UK) Limited - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

M.L.S. Music Life Style Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Euro (€).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in associates

Investments in associate undertakings are recognised at cost less any impairment.

Financial instruments

The entity's financial instruments include basic financial instruments and consist of cash at bank, trade and other debtors and trade and other creditors. Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. Trade and other creditors are also recognised initially at transaction price plus attributable transaction costs. Cash and cash equivalents comprise of cash at bank.

Foreign currencies

Assets and liabilities in foreign currencies are translated into euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

4. **FIXED ASSET INVESTMENTS**

	Investment €
COST	
At 1 January 2017	
and 31 December 2017	<u>1,994,883</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,994,883</u>
At 31 December 2016	<u><u>1,994,883</u></u>

The investment value relates to two investments.

67,824 ordinary shares and 4,000 preference shares are held in the Italian registered company Monzino Spa, which is registered at the Companies' Registrar of Milan under number 00743010159 and at the R.E.A. of Milan under number 48699. The total authorised and issued share capital is 641,869 ordinary shares and 60,000 preference shares.

13,973 ordinary shares and 827 preference shares are held in Immobiliare 1750 Srl. This company has a total

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 20175. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17	31/12/16
	€	€
Other debtors	-	3,214
Bond loan	95,074	93,324
Prepayments	-	4,090
	<u>95,074</u>	<u>100,628</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/17	31/12/16
	€	€
Other loans	117,800	117,800
Loan	1,649,169	1,649,169
Loan - B M B Holdings	1,000	1,000
Loan - Shareholders	357,307	341,752
Trade creditors	18,721	15,944
Accrued expenses	1,082	1,116
	<u>2,145,079</u>	<u>2,126,781</u>

The loans are interest free, unsecured and repayable upon demand.