

Music Architecture Limited

Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2019

Music Architecture Limited

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Abridged Financial Statements	<u>4</u> to <u>6</u>

Music Architecture Limited

Company Information

Director	A W Welling
Registered office	5th Floor 86 Jermyn Street London SW1Y 6AW
Accountants	Verfides 5th Floor 86 Jermyn Street London SW1Y 6AW

Music Architecture Limited

(Registration number: 04958037) Abridged Balance Sheet as at 31 December 2019

	Note	2019 €	2018 €
Fixed assets			
Intangible assets	4	768	873
Current assets			
Debtors		61,767	52,994
Cash at bank and in hand		74,443	25,402
		136,210	78,396
Prepayments and accrued income		-	706
Creditors: Amounts falling due within one year		(59,194)	(9,838)
Net current assets		77,016	69,264
Total assets less current liabilities		77,784	70,137
Accruals and deferred income		(4,548)	(9,287)
Net assets		73,236	60,850
Capital and reserves			
Called up share capital		14,049	14,049
Profit and loss account		59,187	46,801
Shareholders' funds		73,236	60,850

For the financial year ending 31 December 2019 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.

Music Architecture Limited

(Registration number: 04958037)

Abridged Balance Sheet as at 31 December 2019

Approved and authorised by the director on 1 October 2020

.....

A W Welling

Director

Music Architecture Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

1 General information

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

The address of its registered office is:

5th Floor
86 Jermyn Street
London
SW1Y 6AW

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 were 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.

These financial statements are prepared in Euro which is the functional currency of the company and are rounded to the nearest whole Euro.

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.

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:

Music Architecture Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

Asset class

Trademark

Amortisation method and rate

Amortised over useful life of 10 years

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 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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

Music Architecture Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 December 2019

4 Intangible assets

	Total €
Cost or valuation	
At 1 January 2019	<u>5,050</u>
At 31 December 2019	<u>5,050</u>
Amortisation	
At 1 January 2019	4,177
Amortisation charge	<u>105</u>
At 31 December 2019	<u>4,282</u>
Carrying amount	
At 31 December 2019	<u><u>768</u></u>
At 31 December 2018	<u><u>873</u></u>