Company registration number: 00837421

Dunmo Music Publishing Company Limited

Financial statements

31 December 2016

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Dunmo Music Publishing Company Limited

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Dunmo Music Publishing Company Limited

Directors and other information

Directors	G. M. Morrison N. R. Elderton K. C. Wiggins
Secretary	K. C. Wiggins
Company number	00837421
Registered office	23/24 George Street Richmond upon Thames Surrey TW9 1HY
Business address	23/24 George Street Richmond upon Thames Surrey TW9 1HY
Auditor	Bowker Orford 15 - 19 Cavendish Place London W1G 0DD

Directors report
Year ended 31 December 2016

The directors present their report and the financial statements of the company for the year ended 31 December 2016.

Directors
The directors who served the company during the year were as follows:

G. M. Morrison
N. R. Elderton
K. C. Wiggins

N. R. Elderton retires by rotation, and being eligible offers himself for re-election.

Directors responsibilities statement
The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements 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 financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

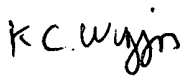
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

Auditor
Each of the persons who is a director at the date of approval of this report confirms that:
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 26 May 2017 and signed on behalf of the board by:



K. C. Wiggins
Director

Independent auditor's report to the members of Dunmo Music Publishing Company Limited Year ended 31 December 2016

We have audited the financial statements of Dunmo Music Publishing Company Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Dunmo Music Publishing Company Limited (continued) Year ended 31 December 2016

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; and
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

R. Parmar

Rashpal Parmar (senior statutory auditor)

For and on behalf of
Bowker Orford
Accountants & Business Advisers and Registered Auditors
15 - 19 Cavendish Place
London
W1G 0DD

26 May 2017

Dunmo Music Publishing Company Limited

Statement of comprehensive income
Year ended 31 December 2016

	Note	2016 £	2015 £
Turnover		14,091	10,501
Cost of sales		(5,483)	(3,760)
Gross profit		8,608	6,741
Administrative expenses		(8,513)	(6,512)
Operating profit		95	229
Profit before taxation	4	95	229
Tax on profit		-	-
Profit for the financial year and total comprehensive income		95	229

All the activities of the company are from continuing operations.

The notes on pages 9 to 12 form part of these financial statements.

Dunmo Music Publishing Company Limited

Statement of financial position
31 December 2016

	Note	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	5	1		1	
			1		1
Current assets					
Debtors	7	7,194		6,606	
		7,194		6,606	
Creditors: amounts falling due within one year	8	(7,277)		(6,784)	
Net current liabilities			(83)		(178)
Total assets less current liabilities			(82)		(177)
Net liabilities			(82)		(177)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(182)		(277)
Shareholders deficit			(82)		(177)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 26 May 2017, and are signed on behalf of the board by:

N. R. Elderton
Director

Company registration number: 00837421

The notes on pages 9 to 12 form part of these financial statements.

Dunmo Music Publishing Company Limited

Statement of changes in equity
Year ended 31 December 2016

	Called up share capital £	Profit and loss account £	**Total £**
At 1 January 2015	100	(506)	(406)
Profit for the year		229	229
Total comprehensive income for the year	-	229	229
At 31 December 2015 and 1 January 2016	100	(277)	(177)
Profit for the year		95	95
Total comprehensive income for the year	-	95	95
At 31 December 2016	100	(182)	(82)

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is 23/24 George Street, Richmond upon Thames, Surrey, TW9 1HY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Turnover is recognised when royalties and fees are received from the users of musical copyright and sales of printed music and recordings. Turnover is stated net of V.A.T.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Intangible assets

Copyrights are included in the balance sheet at a nominal amount. Acquisitions up to 31st December 2001 were written off in the year of purchase.

The copyrights owned by the Company have been nominally valued at £1. The market value of the copyrights, which is material in the opinion of the directors, cannot be readily ascertained reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2016	2015
	£	£
Fees payable for the audit of the financial statements	950	950

5. Intangible assets

	Copyrights	Total
	£	£
Cost		
At 1 January 2016 and 31 December 2016	1	1
Amortisation		
At 1 January 2016 and 31 December 2016	-	-
Carrying amount		
At 31 December 2016	1	1
At 31 December 2015	1	1

The copyrights owned by the Company have been nominally valued at £1. The market value of the copyrights, which is material in the opinion of the directors, cannot be readily ascertained reliably.

6. Shareholders

The issued share capital of the company comprises 50 ordinary 'A' shares of £1 each held by Peermusic (UK) Limited and 50 ordinary 'B' shares of £1 each held by Mrs G. M. Morrison.

7. Debtors

	2016	2015
	£	£
Other debtors	7,194	6,606

8. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	1	102
Trade creditors	2,826	3,232
Other creditors	4,450	3,450
	7,277	6,784

9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2016	2015	**2016**	2015
	£	£	**£**	£
Peermusic (UK) Limited	7,000	5,000	6,773	6,166

Peermusic (UK) Limited, which holds 50% of the share capital of Dunmo Music Publications Limited, provides management services to the company.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.