

Company Registration No. 01543521 (England and Wales)

BLIZZARD MUSIC LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2012

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BLIZZARD MUSIC LIMITED

COMPANY INFORMATION

Director	JOHN OSBOURNE
Secretary	KEENCREST LIMITED
Company number	01543521
Registered office	REGENT HOUSE 1 PRATT MEWS LONDON NW1 0AD
Accountants	NEWMAN & COMPANY CHARTERED ACCOUNTANTS REGENT HOUSE 1 PRATT MEWS LONDON NW1 0AD

BLIZZARD MUSIC LIMITED

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BLIZZARD MUSIC LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JANUARY 2012

The director presents his report and financial statements for the year ended 31 January 2012

Principal activities

The principal activity of the company continued to be that of music publishing

Director

The following director has held office since 1 February 2011

JOHN OSBOURNE

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

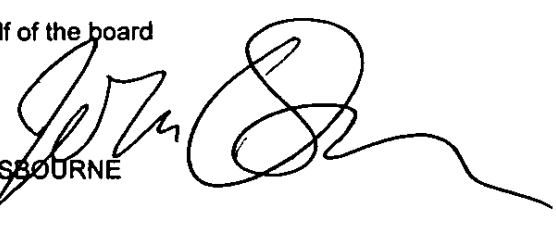
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 financial statements, the director is required to

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

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board


JOHN OSBOURNE

Director

4 April 2012

BLIZZARD MUSIC LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2012

	Notes	2012 £	2011 £
Turnover		626,648	387,301
Administrative expenses		(620,136)	(382,753)
Operating profit		6,512	4,548
Other interest receivable and similar income	2	179	135
Interest payable and similar charges		(3)	-
Profit on ordinary activities before taxation		6,688	4,683
Tax on profit on ordinary activities	3	(1,349)	(983)
Profit for the year	8	5,339	3,700

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

BLIZZARD MUSIC LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2012

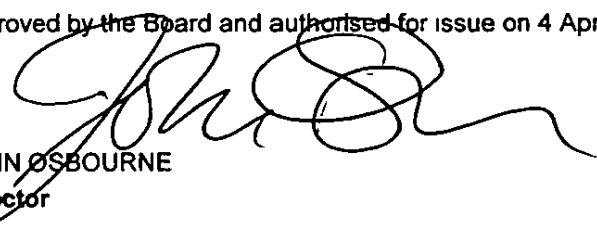
	Notes	2012 £	£	2011 £	£
Fixed assets					
Investments	4		263		263
Current assets					
Debtors	5	396,430		121,450	
Cash at bank and in hand		261,860		284,316	
		<u>658,290</u>		<u>405,766</u>	
Creditors: amounts falling due within one year	6	<u>(573,000)</u>		<u>(325,814)</u>	
Net current assets			<u>85,290</u>		<u>79,952</u>
Total assets less current liabilities			<u>85,553</u>		<u>80,215</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		85,453		80,115
Shareholders' funds	9		<u>85,553</u>		<u>80,215</u>

For the financial year ended 31 January 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 4 April 2012


JOHN OSBOURNE
Director

Company Registration No. 01543521

BLIZZARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Investment income	2012	2011
	£	£
Bank interest	144	130
Other interest	35	5
	<u>179</u>	<u>135</u>
3 Taxation	2012	2011
	£	£
Domestic current year tax		
U K corporation tax	1,349	983
Total current tax	<u>1,349</u>	<u>983</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	<u>6,688</u>	<u>4,683</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.17% (2011 - 21.00%)	<u>1,349</u>	<u>983</u>
Current tax charge for the year	<u>1,349</u>	<u>983</u>

BLIZZARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

4 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 February 2011 & at 31 January 2012	263
Net book value	
At 31 January 2012	263
At 31 January 2011	263

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Blizzard Music Limited - Nevada	USA	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
	Principal activity		
Blizzard Music Limited - Nevada	Music Publishing	2,161	(349)

The investment represents the company's holding of 100% of the issued share capital of Blizzard Music Limited - Nevada. The company also traded under the name of Kord Music Publishing

5 Debtors	2012 £	2011 £
Trade debtors	396,430	121,450

BLIZZARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

6	Creditors: amounts falling due within one year	2012 £	2011 £
	Bank loans and overdrafts	-	2,422
	Trade creditors	532,932	290,163
	Taxation and social security	7,705	5,729
	Other creditors	32,363	27,500
		<u>573,000</u>	<u>325,814</u>

7	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	100 ordinary of £1 each	<u>100</u>	<u>100</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 February 2011	80,114
	Profit for the year	<u>5,339</u>
	Balance at 31 January 2012	<u>85,453</u>

9	Reconciliation of movements in shareholders' funds	2012 £	2011 £
	Profit for the financial year	5,339	3,700
	Opening shareholders' funds	<u>80,215</u>	<u>76,515</u>
	Closing shareholders' funds	<u>85,553</u>	<u>80,215</u>

10 Control

The ultimate controlling party is John Osbourne who is the majority shareholder and director

BLIZZARD MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2012

11 Related party relationships and transactions

During the year the company paid royalties of £297,472 (2011 £175,096) to Monowise Limited

Included in trade creditors at 31 January 2012 was £271,286 (2011 £153,376) owed to Monowise Limited in respect of royalties due