

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2013

Registered number: 01850708

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

for the period ended 30 JUNE 2013

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The following pages do not form part of the statutory accounts

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

COMPANY INFORMATION

30 JUNE 2013

INCORPORATED	in England on 25 th September 1984
DIRECTORS	K C Thomas
SECRETARY	G Leighton
REGISTERED OFFICE	Unit 3, Faraday Way, St Mary Cray, Kent BR5 3QW
BANKERS	National Westminster Bank PLC Regent St Branch P O Box No 4RY 250 Regent St London W1A 4RY

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED**DIRECTORS' REPORT****30 JUNE 2013**

The directors present their report and the financial statements for the period ended 30 June 2013

Principal activity

The principal activity of the company is that of music publishing and record licensing

Directors

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30 June 2013	30 June 2012
	Ordinary	Ordinary
	Shares	Shares
K C Thomas	425	425
C Baldock	50	50
G Leighton	25	25

No rights to acquire shares in or debentures of the company were granted or exercised in the period

Small company exemptions

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime

On behalf of the board

K C Thomas
Director

Unit 3, Faraday Way,
St Mary Cray,
Kent
BR5 3QW


13 March 2014

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 30 JUNE 2013

	Note	2013 £	2012 £
Turnover	2	26,228	17,258
Cost of sales		(6,304)	(3,291)
Gross Profit		<u>19,924</u>	<u>13,967</u>
Net operating expenses			
Administrative expenses		(95,552)	(105,306)
Other operating income		79,647	96,998
Operating (Loss)/Profit		<u>4,019</u>	<u>5,659</u>
Interest Received		-	-
Taxation		(1113)	(955)
Taxation Previous Years Adjustment		-	-
Profit/Loss on ordinary activities after taxation	6	<u>2,906</u>	<u>4,704</u>
Dividends		(6,000)	(6,000)
Profit(Loss) for the year		<u>(3,094)</u>	<u>(1,296)</u>
Accumulated Loss brought forward		<u>(222,338)</u>	<u>(221,042)</u>
Accumulated Loss carried forward		<u><u>(225,432)</u></u>	<u><u>(222,338)</u></u>

Movements in reserves are shown in note 10

None of the company's activities were acquired or discontinued during the above financial year

There were no recognised gains and losses in 2012/13 other than the loss for the period

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

BALANCE SHEET

at 30 JUNE 2013

		2013		2012	
	Note	£	£	£	£
Fixed Assets					
Investment			100		100
Current assets					
Debtors	3		3,619		2,104
Cash at bank and in hand			6,048		-
			<u>9,767</u>		<u>2,204</u>
Creditors: amounts falling due within one year	5		<u>(199,700)</u>		<u>(189,042)</u>
Net current liabilities			<u>(189,933)</u>		<u>(186,838)</u>
Total Assets less Current Liabilities			<u>(189,933)</u>		<u>(186,838)</u>
Creditors: amounts falling due after more Than one year.			<u>(35 000)</u>		<u>(35,000)</u>
			<u>(224,933)</u>		<u>(221,838)</u>
Capital and reserves					
Called up share capital	7		500		500
Profit and loss account	10		<u>(225,432)</u>		<u>(222,338)</u>
Total shareholders' funds	6		<u>(224,932)</u>		<u>(221,838)</u>

For the year ending 30 June 2013, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 3 to 7 were approved by the board of directors on 13 March 2014 and signed on its behalf by KC Thomas – Director



SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2013

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules

2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

3 Debtors

	2013	2012
	£	£
Trade Debtors	3,619	2,104
Other Debtors	6,048	-
	9,667	2,104

4 Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2013

5 Creditors: amounts falling due within one year

	2013	2012
	£	£
Bank Overdraft	-	18,483
Trade Creditors	(53)	243
Corporation Tax	1,113	955
Other Taxes & social security costs	19,197	17,298
Other creditors	179,443	152,063
	<u>193,700</u>	<u>189,042</u>

Creditors: amounts falling due after more than one year

Provision for amounts payable to writers and composers	35,000	35,000
	<u> </u>	<u> </u>

6 Reconciliation of movements in shareholders' funds

	2013	2012
	£	£
Profit/(Loss) for the financial period	2,906	4,704
Dividend	(6,000)	(6,000)
Opening shareholders' funds	<u>(221,839)</u>	<u>(220,543)</u>
Closing shareholders' funds	<u>(224,933)</u>	<u>(221,839)</u>

7 Called up share capital

	2013		2012	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

**MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2013**

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2013

8 Related party transactions

During the year the company received £96,998 for services provided to Prestige Elite Records Ltd, a company controlled by Mr K C Thomas a director of Sleeping Giant Music International Ltd

9 Going Concern

The accounts have been prepared on a going concern basis assuming the continuing support of the creditors

10 Profit and loss account

	2013 £	2012 £
30 June 2012	(222,338)	(221,042)
Retained gain/loss for the period	2,906	(1,296)
30 June 2013	<u>(219,406)</u>	<u>(222,338)</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2013

	2013		2012	
	£	£	£	£
Turnover				
Sales		26,228		17,258
Cost of sales				
Royalties & Copyrights		(6,304)		(3,291)
Gross Profit		19,924		13,967
Administrative expenses	(95,552)		(105,306)	
		(95,552)		(105,306)
		(75,628)		(91,339)
Other operating income		79,647		96,998
Net Operating Profit/(loss) for the year		4,019		5,659

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2013

	2013 £	2012 £
Administrative expenses		
Wages & Salaries	38,572	34,041
Directors remuneration	34,708	41,861
Employers NI contributions	6,366	5,833
Rent & Rates	3,000	2,500
Postage	200	100
Stationery & Office supplies	250	150
Light, Heat & Power	300	-
Telephone	350	250
Computer Costs	120	90
Travelling & subsistence	-	-
Legal & professional	5,000	15,000
Royalty processing costs	1,200	1,200
Accountancy	3,270	2,300
Bank Charges & Interest	1,442	1,872
Penalty Fees	747	-
General Office expenses	26	110
Management Fees payable	-	-
O/S tax suffered on receipt	-	-
	<u>95,552</u>	<u>105,306</u>

SLEEPING GIANT MUISC INTERNATIONAL LIMITED

ACCOUNTING REPORT

**Accounting report from the directors
on the unaudited financial statements**

As described on the balance sheet we are responsible for the preparation of the financial statements for the period ended 30th June 2013, set out on pages 1 to 7, and we consider that the company is exempt from an audit. Accordingly, these unaudited financial statements have been compiled in order to fulfil our statutory responsibilities, from the accounting records kept.