

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2015

Registered number: 01850708

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

for the period ended 30 JUNE 2015

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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 2015

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 2015**

The directors present their report and the financial statements for the period ended 30 June 2015.

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:

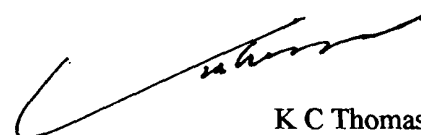
	30 June 2015	30 June 2014
	Ordinary	Ordinary
	Shares	Shares
K C Thomas	425	425
C Baldock	50	50
G Leighton	25	25

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.

12 January 2016

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 30 JUNE 2015

	Note	2015 £	2014 £
Turnover	2	15308	18,580
Cost of sales		(3,559)	(2,930)
Gross Profit		11,749	15,650
Net operating expenses			
Administrative expenses		(77,586)	(96,278)
Other operating income		79,416	92,876
Operating (Loss)/Profit		13,579	12,248
Interest Received		-	-
Taxation		(2,518)	(2,346)
Taxation Previous Years Adjustment		-	-
Profit/Loss on ordinary activities after taxation	6	11,061	9,902
Dividends		(18000)	(6,000)
Profit(Loss) for the year		(6939)	3,902
Accumulated Loss brought forward		(221,533)	(225,435)
Accumulated Loss carried forward		(228,472)	(221,533)

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 2014/15 other than the loss for the period.

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

BALANCE SHEET

at 30 JUNE 2015

		2015		2014	
	Note	£	£	£	£
Fixed Assets					
Investment			100		100
Current assets					
Debtors	3		1,864		2,376
Cash at bank and in hand			37		37
			<u>2,001</u>		<u>2,513</u>
Creditors: amounts falling due within one year	5		(194,973)		(188,546)
Net current liabilities			<u>(192,972)</u>		<u>(186,033)</u>
Total Assets less Current Liabilities			<u>(192,972)</u>		<u>(186,033)</u>
Creditors: amounts falling due after more Than one year.			(35,000)		(35,000)
			<u>(227,972)</u>		<u>(221,033)</u>
Capital and reserves					
Called up share capital	7		500		500
Profit and loss account	10		(228,472)		(221,533)
Total shareholders' funds	6		<u>(227,972)</u>		<u>(221,033)</u>

For the year ending 30 June 2015, 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 12 January 2016 and signed on its behalf by KC Thomas – Director.



SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2015

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

	2015	2014
	£	£
Trade Debtors	1,864	2,376
Other Debtors	37	37
	1,901	2,413

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 2015

5 Creditors: amounts falling due within one year

	2015	2014
	£	£
Bank Overdraft	5,114	15,734
Trade Creditors	380	(228)
Corporation Tax	7,950	2,500
Other Taxes & social security costs	15,426	11,690
Other creditors	166,103	158,850
	<u>194,973</u>	<u>188,546</u>

Creditors: amounts falling due after more than one year

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

6 Reconciliation of movements in shareholders' funds

	2015	2014
	£	£
Profit/(Loss) for the financial period	11,061	9,902
Dividend	(18,000)	(6,000)
Opening shareholders' funds	<u>(221,533)</u>	<u>(225,435)</u>
Closing shareholders' funds	<u>(228,472)</u>	<u>(221,533)</u>

7 Called up share capital

	2015		2014	
	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**NOTES ON FINANCIAL STATEMENTS****30 JUNE 2015****8 Related party transactions**

During the year the company received £79,416 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

	2015 £	2014 £
30 June 2014	(221,533)	(225,435)
Retained gain/loss for the period	(6,939)	3,902
30 June 2015	<u>(228,472)</u>	<u>(221,533)</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

**MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2015**

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2015

	2015	2014
	£	£
Turnover		
Sales	15,308	18,580
Cost of sales		
Royalties & Copyrights	(3,559)	(2930)
Gross Profit	11,749	15,650
Administrative expenses	(77,586)	(96,278)
	(77,586)	(96,278)
	(65,837)	(80,620)
Other operating income	79,416	92,876
Net Operating Profit/(loss) for the year	13,579	12,248

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2015

	2015 £	2014 £
Administrative expenses		
Wages & Salaries	53,200	54,000
Directors remuneration	13,036	13,290
Employers NI contributions	2,680	6,086
Rent & Rates	2,000	2,000
Postage	200	0
Stationery & Office supplies	200	0
Light, Heat & Power	0	0
Telephone	500	200
Computer Costs	630	125
Travelling & subsistence	0	0
Legal & professional	0	15,750
Royalty processing costs	1,200	1,200
Accountancy	2,310	1,270
Bank Charges & Interest	1,630	2,107
Penalty Fees	0	250
General Office expenses	0	0
Management Fees payable	0	0
O/S tax suffered on receipt	0	0
	<u>77,586</u>	<u>96,278</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 2015, 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.