

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2016

Registered number: 01850708

FRIDAY



A65TUC21

A24

05/05/2017

#178

COMPANIES HOUSE

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

for the period ended 30 JUNE 2016

CONTENTS

	Page
Company information	1
Directors' report	2
Profit and loss account	3
Balance sheet	4
Notes	5 & 7

The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account	8 & 9
---	-------

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

COMPANY INFORMATION

30 JUNE 2016

INCORPORATED in England on 25th 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 2016**

The directors present their report and the financial statements for the period ended 30 June 2016.

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 2016	30 June 2015
	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.

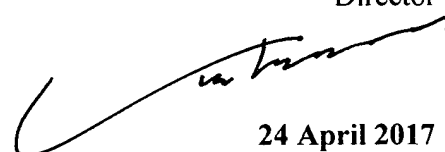
Small company exemptions

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

On behalf of the board

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

K C Thomas
Director



24 April 2017

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 30 JUNE 2016

	Note	2016 £	2015 £
Turnover	2	18,752	15,308
Cost of sales		(17,549)	(3,559)
Gross Profit		1,203	11,749
Net operating expenses			
Administrative expenses		(80,164)	(77,586)
Other operating income		89,041	79,416
Operating (Loss)/Profit		10,080	13,579
Interest Received		-	-
Taxation		(2,016)	(2,518)
Taxation Previous Years Adjustment		-	-
Profit/Loss on ordinary activities after taxation	6	8,064	11,061
Dividends		(14,700)	(18,000)
Profit(Loss) for the year		(66,36)	(6,939)
Accumulated Loss brought forward		(228,472)	(221,533)
Accumulated Loss carried forward		(235,708)	(228,472)

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 2015/16 other than the loss for the period.

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

BALANCE SHEET

at 30 JUNE 2016

		2016		2015	
	Note	£	£	£	£
Fixed Assets					
Investment			100		100
Current assets					
Debtors	3		1,893		1,864
Cash at bank and in hand					37
			<u>1,993</u>		<u>2,001</u>
Creditors: amounts falling due within one year	5		<u>(201,601)</u>		<u>(194,973)</u>
Net current liabilities			<u>(199,608)</u>		<u>(192,972)</u>
Total Assets less Current Liabilities			<u>(199,608)</u>		<u>(192,972)</u>
Creditors: amounts falling due after more Than one year.			<u>(35,000)</u>		<u>(35,000)</u>
			<u>(234,608)</u>		<u>(227,972)</u>
Capital and reserves					
Called up share capital	7		500		500
Profit and loss account	10		<u>(235,108)</u>		<u>(228,472)</u>
Total shareholders' funds	6		<u>(234,608)</u>		<u>(227,972)</u>

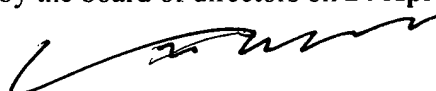
For the year ending 30 June 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 24 April 2017 and signed on its behalf by KC Thomas – Director.



SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2016

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

	2016	2015
	£	£
Trade Debtors	1,893	1,864
Other Debtors	1,004	37
	2,897	1,901

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

	2016 £	2015 £
Bank Overdraft	4,685	5,114
Trade Creditors	1,111	380
Corporation Tax	4,755	7,950
Other Taxes & social security costs	7,285	15,426
Other creditors	184,769	166,103
	<u>202,605</u>	<u>194,973</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

	2016 £	2015 £
Profit/(Loss) for the financial period	8,064	11,061
Dividend	(14,700)	(18,000)
Opening shareholders' funds	<u>(228,472)</u>	<u>(221,533)</u>
Closing shareholders' funds	<u>(235,108)</u>	<u>(228,472)</u>

7 Called up share capital

	2016		2015	
	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 2016

8 Related party transactions

During the year the company received £89,041 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

	2016 £	2015 £
30 June 2015	(228,472)	(221,533)
Retained gain/loss for the period	(6,636)	(6,939)
30 June 2016	<u>(235,108)</u>	<u>(228,472)</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2016

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2016

	2016		2015	
	£	£	£	£
Turnover				
Sales		18,752		15,308
Cost of sales				
Royalties & Copyrights		(17,549)		(3,559)
Gross Profit		1,203		11,749
Administrative expenses		(80,164)		(77,586)
		(80,164)		(77,586)
		(78,961)		(65,837)
Other operating income		89,041		79,416
Net Operating Profit/(loss) for the year		10,008		13,579

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2016

	2016 £	2015 £
Administrative expenses		
Wages & Salaries	49,050	53,200
Directors remuneration	16,392	13,036
Employers NI contributions	2,962	2,680
Rent & Rates	3,450	2,000
Postage	300	200
Stationery & Office supplies	300	200
Light, Heat & Power	150	0
Telephone	500	500
Computer Costs	485	630
Travelling & subsistence	0	0
Legal & professional	0	0
Royalty processing costs	1,200	1,200
Accountancy	1,980	2,310
Bank Charges & Interest	1,835	1,630
Penalty Fees	0	0
Advertising & Promotion	1,560	0
Management Fees payable	0	0
O/S tax suffered on receipt	0	0
	80,164	77,586

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 2016, 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.