

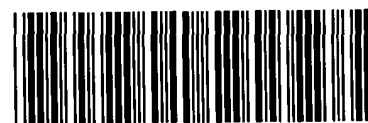
SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2018

Registered number: 01850708

TUESDAY



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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

for the period ended 30 JUNE 2018

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The following pages do not form part of the statutory accounts

Detailed trading and profit and loss account	8 & 9
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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

COMPANY INFORMATION

30 JUNE 2018

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 2018**

The directors present their report and the financial statements for the period ended 30 June 2018.

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 2018	30 June 2017
	Ordinary	Ordinary
	Shares	Shares
K C Thomas	425	425
G Leighton	75	75

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.

22 November 2018

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 30 JUNE 2018

	Note	2018 £	2017 £
Turnover	2	14,958	17,614
Cost of sales		(2,401)	(8,053)
Gross Profit		<u>12,557</u>	<u>9,561</u>
Net operating expenses			
Administrative expenses		(163,545)	(106,077)
Other operating income		153,989	100,075
Operating (Loss)/Profit		<u>3,001</u>	<u>3,559</u>
Taxation		(589)	(765)
Profit/Loss on ordinary activities after taxation	6	<u>2,412</u>	<u>2,794</u>
Dividends		(4,098)	(4,800)
Profit(Loss) for the year		<u>(1,686)</u>	<u>(2,006)</u>
Accumulated Loss brought forward		(237,114)	(235,108)
Accumulated Loss carried forward		<u><u>(238,800)</u></u>	<u><u>(237,114)</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 2017/18 other than the loss for the period.

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

BALANCE SHEET

at 30 JUNE 2018

		2018		2017	
	Note	£	£	£	£
Fixed Assets					
Investment			100		100
Current assets					
Debtors	3		2,197		1,948
Cash at bank and in hand			-		8989
			<u>2,297</u>		<u>11,037</u>
Creditors: amounts falling due within one year	5		(205,597)		(212,651)
Net current liabilities			<u>(203,300)</u>		<u>(201,614)</u>
Total Assets less Current Liabilities			<u>(203,300)</u>		<u>(201,614)</u>
Creditors: amounts falling due after more Than one year.			<u>(35,000)</u>		<u>(35,000)</u>
			<u>(238,300)</u>		<u>(236,614)</u>
Capital and reserves					
Called up share capital	7		500		500
Profit and loss account	10		(238,800)		(237,114)
Total shareholders' funds	6		<u>(238,300)</u>		<u>(236,614)</u>

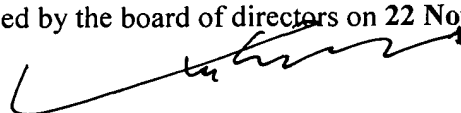
For the year ending 30 June 2018, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements on pages 3 to 7 were approved by the board of directors on 22 November 2018 and signed on its behalf by KC Thomas – Director.



SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2018

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Standard for Smaller Entities (effective April 2008).

2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

3 Debtors

	2018	2017
	£	£
Trade Debtors	2,197	1,948
Other Debtors	-	8,989
	2,197	11,037

4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exemptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted on substantively enacted at the balance sheet date.

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2018

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank Overdraft	8,327	16,484
Trade Creditors	1,023	779
Corporation Tax	589	765
Other Taxes & social security costs	17,027	9,280
Other creditors	178,631	185,343
	<u>205,597</u>	<u>212,651</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

	2018	2017
	£	£
Profit/(Loss) for the financial period	2,412	2,794
Dividend	(4,098)	(4,800)
Opening shareholders' funds	<u>(237,114)</u>	<u>(235,108)</u>
Closing shareholders' funds	<u>(238,800)</u>	<u>(237,114)</u>

7 Called up share capital

	2018		2017	
	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 2018

8 Related party transactions

During the year the company received £153,988.55 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

	2018 £	2017 £
30 June 2017	(237,114)	(235,108)
Retained gain/loss for the period	(1,686)	(2,006)
30 June 2018	<u>(238,800)</u>	<u>(237,114)</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

**MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2018**

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2018

	2018		2017	
	£	£	£	£
Turnover				
Sales		14,958		17,614
Cost of sales				
Royalties & Copyrights		(2,401)		(8,054)
Gross Profit		12,557		9,560
Administrative expenses		(163,545)		(106,077)
		(150,988)		(96,517)
		(150,988)		(96,517)
Other operating income		153,989		100,076
Net Operating Profit/(loss) for the year		3,001		3,559

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2018

	2018 £	2017 £
Administrative expenses		
Wages & Salaries	81,637	51,679
Directors remuneration	58,576	38,065
Employers NI contributions	9,344	5,531
Rent & Rates	3,500	3,500
Postage	300	300
Stationery & Office supplies	0	91
Light, Heat & Power	150	150
Telephone	500	500
Computer Costs	180	552
Legal & professional	1392	0
Royalty processing costs	1,500	1,400
Accountancy	1,320	1,580
Bank Charges & Interest	1,388	816
Penalty Fees	100	313
Advertising & Promotion	1,560	1,600
Employers Pension Contributions	2,098	0
	<u>163,545</u>	<u>106,077</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 2018, 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.