Registered number: 05953255

EARTHSYNC MUSIC LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

SAS Accounting Services Ltd

The Colchester Centre
Hawkins Road
Colchester
Essex
CO2 8JX

Earthsync Music Ltd.
Unaudited Financial Statements
For The Year Ended 31 October 2018

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Earthsync Music Ltd.
Statement of Financial Position
As at 31 October 2018

Registered number: 05953255

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible Assets	**2**		300,387		400,516
			300,387		400,516
CURRENT ASSETS					
Debtors	**3**	829,493		830,480	
Cash at bank and in hand		34,714		37,144	
		864,207		867,624	
Creditors: Amounts Falling Due Within One Year	**4**	(663,493)		(4,889,273)	
NET CURRENT ASSETS (LIABILITIES)			200,714		(4,021,649)
TOTAL ASSETS LESS CURRENT LIABILITIES			501,101		(3,621,133)
Creditors: Amounts Falling Due After More Than One Year	**5**		(4,269,638)		-
NET ASSETS			(3,768,537)		(3,621,133)
CAPITAL AND RESERVES					
Called up share capital	**6**		100		100
Income Statement			(3,768,637)		(3,621,233)
SHAREHOLDERS' FUNDS			(3,768,537)		(3,621,133)

For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Krishna Karra

31st July 2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. **Tangible Assets**

	Plant & Machinery
	£
Cost	
As at 1 November 2017	1,139,527
As at 31 October 2018	1,139,527
Depreciation	
As at 1 November 2017	739,011
Provided during the period	100,129
As at 31 October 2018	839,140
Net Book Value	
As at 31 October 2018	300,387
As at 1 November 2017	400,516

3. **Debtors**

	2018	2017
	£	£
Due within one year		
VAT	-	987
	-	987
Due after more than one year		
Amounts owed by subsidiaries	829,493	829,493
	829,493	829,493
	829,493	830,480

4. **Creditors: Amounts Falling Due Within One Year**

	2018	2017
	£	£
VAT	2,013	-
Other creditors	27,993	7,200
Accruals and deferred income	1,500	-
Directors' loan accounts	631,987	4,882,073
	663,493	4,889,273

5. Creditors: Amounts Falling Due After More Than One Year

	2018	2017
	£	£
Other creditors	4,269,638	-
	4,269,638	-

6. Share Capital

	2018	2017
Allotted, Called up and fully paid	100	100

7. General Information

Earthsync Music Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 05953255. The registered office is 295 Chiswick High Road, Unit 148, London, W4 4HH.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.