

Company Registration No. 09074921 (England and Wales)

ALIBI MUSIC LIBRARY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

ALIBI MUSIC LIBRARY LIMITED

COMPANY INFORMATION

Directors	Mr Jeffrey Parks Mr Jonathan Parks
Company number	09074921
Registered office	4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS
Accountants	CC Young & Co Limited 4th Floor, East Wing, Chancery House 53-64 Chancery Lane London WC2A 1QS

ALIBI MUSIC LIBRARY LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

ALIBI MUSIC LIBRARY LIMITED

BALANCE SHEET

AS AT 30 DECEMBER 2016

		2016		31 December 2015	
	Notes	£	£	£	£
Current assets					
Debtors	3	7,268		1	
Cash at bank and in hand		14,931		14,129	
		22,199		14,130	
Creditors: amounts falling due within one year	4	(31,077)		(10,129)	
Net current (liabilities)/assets			(8,878)		4,001
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			(8,879)		4,000
Total equity			(8,878)		4,001

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 30 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 May 2018 and are signed on its behalf by:

Mr Jeffrey Parks

Director

Company Registration No. 09074921

ALIBI MUSIC LIBRARY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 DECEMBER 2016

1 Accounting policies

Company information

Alibi Music Library Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, East Wing, Chancery House, 53-64 Chancery Lane, London, WC2A 1QS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the period ended 30 December 2016 are the first financial statements of Alibi Music Library Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Royalty income is recognized to the extent that it can be quantified from amounts received from or declared by licensees and other parties.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

ALIBI MUSIC LIBRARY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 DECEMBER 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3 (2015: 3).

3 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	1,000	-
Other debtors	6,268	1
	<u>7,268</u>	<u>1</u>

4 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts due to group undertaking	19,046	-
Corporation tax	1,000	1,000
Other taxation and social security	7,830	-
Other creditors	3,201	9,129
	<u>31,077</u>	<u>10,129</u>

ALIBI MUSIC LIBRARY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 DECEMBER 2016

5 Called up share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1	1	1
	1	1

6 Control

The company is controlled jointly by the directors via the parent undertaking Alibi Music LP, a limited partnership registered in the United States of America.

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.