

Company registration number 13916632 (England and Wales)

SINGTIME UK LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
PAGES FOR FILING WITH REGISTRAR

SINGTIME UK LTD

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SINGTIME UK LTD

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		5,408,285		2,418,919
Current assets					
Stocks	4	43,921		-	
Debtors	5	672,262		408,400	
Cash at bank and in hand		385,851		282,340	
		<u>1,102,034</u>		<u>690,740</u>	
Creditors: amounts falling due within one year	6	<u>(8,359,264)</u>		<u>(3,202,787)</u>	
Net current liabilities			<u>(7,257,230)</u>		<u>(2,512,047)</u>
Net liabilities			<u>(1,848,945)</u>		<u>(93,128)</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss reserves			<u>(1,849,945)</u>		<u>(94,128)</u>
Total equity			<u>(1,848,945)</u>		<u>(93,128)</u>

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

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

The financial statements were approved and signed by the director and authorised for issue on 2 December 2025

A. STUDER
Director

Company registration number 13916632 (England and Wales)

SINGTIME UK LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

SINGTIME UK LTD is a private company limited by shares incorporated in England and Wales. The registered office is Harscombe House, 1 Darklake View, Estover, Plymouth, UNITED KINGDOM, PL6 7TL.

1.1 Basis of preparation

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.

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.

1.2 Going concern

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

1.3 Turnover

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

SINGTIME UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	10 years straight
Fixtures and fittings	10 years straight
Computers	3 years straight

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

2024 Number	2023 Number
39	1
<u>39</u>	<u>1</u>

SINGTIME UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 January 2024	-	2,418,290	666	2,418,956
Additions	6,098,952	312,803	11,931	6,423,686
Disposals	(529,401)	(3,663)	(11,316)	(544,380)
At 31 December 2024	5,569,551	2,727,430	1,281	8,298,262
Depreciation and impairment				
At 1 January 2024	-	-	37	37
Depreciation charged in the year	464,741	2,465,084	3,197	2,933,022
Eliminated in respect of disposals	(39,705)	(549)	(2,828)	(43,082)
At 31 December 2024	425,036	2,464,535	406	2,889,977
Carrying amount				
At 31 December 2024	5,144,515	262,895	875	5,408,285
At 31 December 2023	-	2,418,290	629	2,418,919

4 Stocks

	2024 £	2023 £
Finished goods and goods for resale	43,921	-

5 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	569,372	-
Other debtors	4,868	408,333
Prepayments and accrued income	98,022	67
	672,262	408,400

SINGTIME UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	241,928	708,046
Amounts owed to group undertakings	7,030,440	2,327,884
Taxation and social security	108,473	2,465
Other creditors	42,789	5,201
Accruals and deferred income	935,634	159,191
	<u>8,359,264</u>	<u>3,202,787</u>

7 Share capital

	2024 Number	2023 Number	2024 £	2023 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Senior Statutory Auditor:

Olivier PJ Foucault

Statutory Auditor:

FC EXPERTISE LTD

Date of audit report:

2 December 2025

9 Operating lease commitments

SINGTIME UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Operating lease commitments

(Continued)

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024	2023
	£	£
Within 1 year	321,750	321,750
Years 2-5	1,287,000	1,287,000
After 5 years	4,826,250	4,826,250
	<u>6,435,000</u>	<u>6,435,000</u>

10 Ultimate controlling party

The controlling party is M. A. STUDER, by virtue of his shareholding.

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.