

Company Registration No. 07679030 (England and Wales)

PROPERMUSIC.COM LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR

PROPERMUSIC.COM LIMITED

COMPANY INFORMATION

Director	Mr A S Hill
Company number	07679030
Registered office	1-5 Applegarth Drive Questor Dartford Kent DA1 1JD
Auditor	Carpenter Box 5 Peveril Court 6-8 London Road Crawley West Sussex RH10 8JE
Business address	1-5 Applegarth Drive Questor Dartford Kent DA1 1JD

PROPERMUSIC.COM LIMITED

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PROPERMUSIC.COM LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2022 £	£
Current assets					
Trade and other receivables	3	1,500		880	
Cash and cash equivalents		126		1,037	
Net current assets			1,626		1,917
Equity					
Called up share capital	4		1		1
Retained earnings			1,625		1,916
Total equity			1,626		1,917

The director of the company has elected not to include a copy of the income statement within the financial statements.

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 14 July 2023 and are signed on its behalf by:

Mr A S Hill
Director

Company Registration No. 07679030

PROPERMUSIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies

Company information

Propermusic.com Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1-5 Applegarth Drive, Questor, Dartford, Kent, DA1 1JD.

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 £1.

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 directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered relevant information, including the company's principal risks and uncertainties and the impact of subsequent events in making their assessment.

Based on these assessments and having regard to the resources available to the entity, the directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

1.3 Reporting period

The period end date was changed to 31 December 2022 to bring it in line with the ultimate parent company. Therefore the current period is 9 months and may not be directly comparable with the prior year.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

1.5 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 statement of financial position 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 other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PROPERMUSIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

All called up share capital is allotted and fully paid.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (excluding directors) employed by the company during the period was 0 (2022 - 0).

3 Trade and other receivables

	2022 £	2022 £
Amounts falling due within one year:		
Amounts owed by group undertakings	1,500	880

4 Called up share capital

	2022 Number	2022 Number	2022 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary of £1 each	1	1	1	1

5 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 was unqualified.

The senior statutory auditor was Tony Summers BA FCA.
The auditor was Carpenter Box.
Carpenter Box is a trading name of Carpenter Box Limited

PROPERMUSIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2022

6 Parent company

The immediate parent company of Propermusic.com Limited is Proper Music Group Limited by virtue of 100% shareholding in the company. The registered office and principal place of business is 1-5 Applegarth Drive, Questor, Dartford, Kent, DA1 1JD.

The ultimate parent company is Utopia Music AG (Switzerland) Holding by virtue of 100% shareholding in Proper Music Group Limited. The registered office address is Zählerweg 12, 6300 Zug, Switzerland.

The financial statements of Propermusic.com Limited are consolidated in the financial statements of Proper Music Group Limited. Copies of the consolidated financial statements are available from Companies House.

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.