

REGISTERED NUMBER: 06265278 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

FOR

COMPLETE ENTERTAINMENT RESOURCES LIMITED

PREVIOUSLY KNOWN AS
SONGKICK.COM LIMITED

COMPLETE ENTERTAINMENT RESOURCES LIMITED (REGISTERED NUMBER: 06265278)
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPLETE ENTERTAINMENT RESOURCES LIMITED
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

DIRECTOR: M O Jones

SECRETARY: A Ray

REGISTERED OFFICE: 12-18 Hoxton Street
Third Floor
London
N1 6NG

REGISTERED NUMBER: 06265278 (England and Wales)

ACCOUNTANTS: Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

COMPLETE ENTERTAINMENT RESOURCES LIMITED (REGISTERED NUMBER: 06265278)
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

BALANCE SHEET
30 JUNE 2017

	Notes	30.6.17 £	£	31.12.15 £	£
FIXED ASSETS					
Intangible assets	5		2,610		3,311
Tangible assets	6		65,249		16,366
			<u>67,859</u>		<u>19,677</u>
CURRENT ASSETS					
Debtors	7	15,326,230		1,238,988	
Cash at bank		<u>758,658</u>		<u>9,465,969</u>	
		16,084,888		10,704,957	
CREDITORS					
Amounts falling due within one year	8	<u>15,548,068</u>		<u>10,145,483</u>	
NET CURRENT ASSETS			<u>536,820</u>		<u>559,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>604,679</u>		<u>579,151</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Share premium			8,079		8,079
Other reserves			186,325		-
Retained earnings			<u>410,195</u>		<u>570,992</u>
SHAREHOLDERS' FUNDS			<u>604,679</u>		<u>579,151</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

COMPLETE ENTERTAINMENT RESOURCES LIMITED (REGISTERED NUMBER: 06265278)
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

BALANCE SHEET - continued

30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 March 2018 and were signed by:

M O Jones - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

1. **STATUTORY INFORMATION**

Complete Entertainment Resources Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 January 2015.

Preparation of consolidated financial statements

The financial statements contain information about Complete Entertainment Resources Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Significant judgements and estimates

No significant judgements or estimates have been used in order to arrive at the figures contained within the financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Other income

Other income represents sublet income received in the period.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual property are being amortised evenly over their estimated useful life of ten years.

Intangible fixed assets

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life. Where the directors consider that there has been a permanent impairment in value the asset is written off to its realisable value in the year of impairment.

IP - 10% straight line

3. **ACCOUNTING POLICIES - continued**

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - over the remaining lease period

Fixtures and fittings - 33.33% straight line

Computer equipments - 25% and 33.33% straight line

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

The cumulative foreign currency gains or losses relating to group intercompany balances in respect of investments in foreign operations that are eliminated on consolidation are recognised in other comprehensive income. Cumulative foreign currency gains or losses relating to group intercompany balances that are not eliminated on consolidation are recognised in the income statement for the year in which the gains or losses arise.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a money purchase pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

COMPLETE ENTERTAINMENT RESOURCES LIMITED (REGISTERED NUMBER: 06265278)
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 71 (2015 - 63) .

5. **INTANGIBLE FIXED ASSETS**

COST

At 1 January 2016 and 30 June 2017	4,675
---------------------------------------	-------

AMORTISATION

At 1 January 2016	1,364
Amortisation for period	701
At 30 June 2017	<u>2,065</u>

NET BOOK VALUE

At 30 June 2017	<u>2,610</u>
At 31 December 2015	<u>3,311</u>

**Intellectual
property
£**

6. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2016	46,233	44,980	395,707	486,920
Additions	<u>7,759</u>	<u>16,242</u>	<u>53,827</u>	<u>77,828</u>
At 30 June 2017	<u>53,992</u>	<u>61,222</u>	<u>449,534</u>	<u>564,748</u>
DEPRECIATION				
At 1 January 2016	46,233	44,538	379,783	470,554
Charge for period	<u>2,371</u>	<u>3,673</u>	<u>22,901</u>	<u>28,945</u>
At 30 June 2017	<u>48,604</u>	<u>48,211</u>	<u>402,684</u>	<u>499,499</u>
NET BOOK VALUE				
At 30 June 2017	<u>5,388</u>	<u>13,011</u>	<u>46,850</u>	<u>65,249</u>
At 31 December 2015	<u>-</u>	<u>442</u>	<u>15,924</u>	<u>16,366</u>

COMPLETE ENTERTAINMENT RESOURCES LIMITED (REGISTERED NUMBER: 06265278)
PREVIOUSLY KNOWN AS SONGKICK.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2017

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	31.12.15
	£	£
Trade debtors	326,002	222,252
Amounts owed by group undertakings	14,924,317	-
Other debtors	75,911	1,016,736
	<u>15,326,230</u>	<u>1,238,988</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17	31.12.15
	£	£
Trade creditors	175,858	69,844
Amounts owed to group undertakings	9,965,265	8,050,784
Taxation and social security	146,640	272,023
Other creditors	5,260,305	1,752,832
	<u>15,548,068</u>	<u>10,145,483</u>

9. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Songkick.com Inc., a company incorporated 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.