

BM Management Limited (Formerly Boardmasters Festival Limited)

Financial Statements

For Filing with Registrar

For the year ended 31 December 2018



BM Management Limited
(Formerly Boardmasters Festival Limited)
Company Information

Directors	A Topham Vision Nine Entertainment Group Limited
Secretary	J Davey
Company number	07134018
Registered office	1st, 2nd, 3rd Floors, 37 Shelton Street London England WC2H 9HN
Auditors	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

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BM Management Limited
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Balance Sheet

As at 31 December 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Work In Progress		34,587		5,894	
Debtors	3	1,144,631		322,431	
Cash at bank and in hand		441,627		222,279	
		<u>1,620,845</u>		<u>550,604</u>	
Creditors: amounts falling due within one year	4	<u>(1,556,985)</u>		<u>(546,724)</u>	
Net current assets			<u>63,860</u>		<u>3,880</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			63,760		3,780
Total equity			<u>63,860</u>		<u>3,880</u>

The directors of the company have elected not to include a copy of the profit and loss account 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 12/12/19 and are signed on its behalf by:



A Topham
Director

Company Registration No. 07134018

BM Management Limited
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Notes to the Financial Statements
For the year ended 31 December 2018

1 Accounting policies

Company information

BM Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1st, 2nd, 3rd Floors, 37 Shelton Street, London, England, WC2H 9HN.

1.1 Accounting convention

These financial statements have been prepared in accordance with Section 1A of 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 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 pound.

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

1.2 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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Work in progress

Work in progress is 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 work in progress to its present location and condition.

1.4 Cash at bank and in hand

Cash at bank and in hand 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.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

1.6 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.

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Notes to the Financial Statements (Continued)
For the year ended 31 December 2018

1 Accounting policies **(Continued)**

1.7 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2017: nil).

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	44,175	114,556
Amounts due from group undertakings	1,091,454	56,100
Other debtors	9,002	151,775
	<u>1,144,631</u>	<u>322,431</u>

Trade debtors disclosed above are measured at amortised cost.

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	154,105	18,990
Amounts due to group undertakings	11,118	243,587
Other taxation and social security	240,099	-
Other creditors	1,151,663	284,147
	<u>1,556,985</u>	<u>546,724</u>

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5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

6 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 Ian Graham.
The auditor was Moore Kingston Smith LLP.

7 Related party transactions

During the year the company made sales of £20,000 (2017:£nil) to, and purchased goods to the value of £800 (2017: nil), from Passenger Clothing Limited, a related party by virtue of its common directorship.

During the year the company invoiced recharged expenses £9 to Get On Vision Limited, a related party due to common control from common directorships. The company was owed £9 at the year end.

BM Management Limited has elected to take advantage of the exemption under FRS 102 33.1A not to disclose transactions with wholly owned group companies.

8 Parent company

The immediate parent company is Vision Nine Entertainment Group Limited, a company registered in England and Wales.

The ultimate parent company is Vision Nine Holdings Limited, a company registered in England and Wales.

The directors consider that there is no single ultimate controlling party.