

Registered number: 00932123

PYTHON MUSIC LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015

THURSDAY



A46WKPF

A16

07/05/2015

#361

COMPANIES HOUSE

PYTHON MUSIC LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2015

The directors present their report and the financial statements for the year ended 31 January 2015.

DIRECTORS

The directors who served during the year were:

Y O Lennon
O T Harrison
J L Eastman
H L Gerrard

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 24 April 2015 and signed on its behalf.


Apple Corps Limited
Secretary

PYTHON MUSIC LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2015**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 4 to 5 form part of these financial statements.

PYTHON MUSIC LIMITED
REGISTERED NUMBER: 00932123

BALANCE SHEET
AS AT 31 JANUARY 2015

	Note	2015 £	2014 £
CREDITORS: amounts falling due within one year	2	(835,027)	(835,027)
TOTAL ASSETS LESS CURRENT LIABILITIES		(835,027)	(835,027)
CREDITORS: amounts falling due after more than one year	3	(225,000)	(225,000)
NET LIABILITIES		(1,060,027)	(1,060,027)
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(1,060,029)	(1,060,029)
SHAREHOLDERS' DEFICIT		(1,060,027)	(1,060,027)

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ended 31 January 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24 April 2015.

Y O Lennon
Director



O T Harrison
Director



J L Eastman
Director



H L Gerrard
Director



The notes on pages 4 to 5 form part of these financial statements.

PYTHON MUSIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis on the assumption that the parent and associated undertakings will provide any necessary financial support to the company to enable it to meet its liabilities as and when they fall due for payment. The directors have no reason to believe this financial support will not continue in the future and consider it appropriate to adopt a going concern basis.

1.3 Affiliated undertakings

In these financial statements undertakings are described as affiliated to Python Music Limited if the undertaking is owned by one or more of the ultimate shareholders of Python Music Limited's parent undertaking, Apple Corps Limited.

2. CREDITORS:

Amounts falling due within one year

	2015	2014
	£	£
Amounts owed to group undertakings	4,761	4,761
Amounts owed to associated undertaking - Subafilms Limited	807,639	807,639
Amounts owed to affiliated undertaking	22,627	22,627
	835,027	835,027

3. CREDITORS:

Amounts falling due after more than one year

	2015	2014
	£	£
Amounts owed to associated undertaking - Subafilms Limited	225,000	225,000

At 31 January 2015, £225,000 (2014 - £225,000) was outstanding on a financing loan from Subafilms Limited, an associated undertaking of the ultimate parent undertaking. There are no fixed terms for repayment and, since 1 February 2013, the loan has been interest free.

PYTHON MUSIC LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2015**

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The parent undertaking of the largest and smallest group of undertakings of which the company is a member and for which group financial statements are prepared is Apple Corps Limited. It is also the company's ultimate parent undertaking and controlling party. Copies of Apple Corps Limited's financial statements can be obtained from the Registrar of Companies in Cardiff.