

# Electronic Theatre Ltd

Unaudited Financial Statements  
for the Period from 7 March 2018 to 31 March 2019

Landmark Accountants Limited

Chartered Accountants

Leavesden Park

5 Hercules Way

Watford

Hertfordshire

WD25 7GS

# Electronic Theatre Ltd

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# **Electronic Theatre Ltd**

## **Company Information**

<b>Directors</b>	Mr D Spindler Mr W T Dean Mr D H Rimer
<b>Registered office</b>	Stapleton House 2nd Floor Block A 110 Clifton Street London EC2A 4HT
<b>Accountants</b>	Landmark Accountants Limited Chartered Accountants Leavesden Park 5 Hercules Way Watford Hertfordshire WD25 7GS

**Electronic Theatre Ltd**  
**(Registration number: 11241058)**  
**Balance Sheet as at 31 March 2019**

	Note	2019	
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>4</u>		37,309
<b>Current assets</b>			
Debtors	<u>5</u>	149,871	
Cash at bank and in hand		<u>2,239,480</u>	
		2,389,351	
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(254,296)</u>	
<b>Net current assets</b>			<u>2,135,055</u>
<b>Net assets</b>			<u><u>2,172,364</u></u>
<b>Capital and reserves</b>			
Called up share capital		6	
Share premium reserve		2,627,496	
Profit and loss account		<u>(455,138)</u>	
<b>Total equity</b>			<u><u>2,172,364</u></u>

For the financial period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 November 2019 and signed on its behalf by:

.....

Mr D Spindler  
 Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# Electronic Theatre Ltd

## Notes to the Financial Statements for the Period from 7 March 2018 to 31 March 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Stapleton House  
2nd Floor Block A  
110 Clifton Street  
London  
EC2A 4HT  
United Kingdom

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

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

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line
Short leasehold improvements	20% straight line
Office equipment	50% straight line

## **Electronic Theatre Ltd**

### **Notes to the Financial Statements for the Period from 7 March 2018 to 31 March 2019**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Financial instruments**

##### ***Classification***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments.

##### ***Recognition and measurement***

Basic financial instruments are recognised at amortised cost.

## Electronic Theatre Ltd

### Notes to the Financial Statements for the Period from 7 March 2018 to 31 March 2019

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 4.

#### 4 Tangible assets

	<b>Fixtures, fittings, plant and machinery £</b>	<b>Office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Additions	41,684	3,958	45,642
At 31 March 2019	41,684	3,958	45,642
<b>Depreciation</b>			
Charge for the period	6,354	1,979	8,333
At 31 March 2019	6,354	1,979	8,333
<b>Carrying amount</b>			
At 31 March 2019	35,330	1,979	37,309

#### 5 Debtors

	<b>2019</b>
	<b>£</b>
Other debtors	149,871
	<u>149,871</u>

## Electronic Theatre Ltd

### Notes to the Financial Statements for the Period from 7 March 2018 to 31 March 2019

#### 6 Creditors

	<b>2019</b>
	<b>£</b>
<b>Due within one year</b>	
Trade creditors	51,339
Taxation and social security	10,217
Other creditors	192,740
	<hr/>
	254,296
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#### 7 Financial commitments, guarantees and contingencies

##### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £236,667.

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