

Registered number: 02316307

THE STAGE MEDIA COMPANY LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

For the Year Ended 30 June 2019



THE STAGE MEDIA COMPANY LIMITED
Registered number: 02316307

STATEMENT OF FINANCIAL POSITION
As at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	162,079	158,587
Investments	4	30,001	30,001
		192,080	188,588
Current assets			
Debtors: amounts falling due within one year	5	343,552	290,062
Cash at bank and in hand	6	2,350,489	2,362,872
		2,694,041	2,652,934
Creditors: amounts falling due within one year	7	(698,998)	(685,212)
Net current assets		1,995,043	1,967,722
Net assets		2,187,123	2,156,310
Capital and reserves			
Called up share capital	8	14,135	14,135
Other reserves		2,060	2,060
Profit and loss account		2,170,928	2,140,115
		2,187,123	2,156,310

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
19 November 2019.



Mr H M Comerford
Director

The notes on pages 2 to 7 form part of these financial statements.

THE STAGE MEDIA COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2019

1. General information

The company is a private company (limited by shares) and its principal activity during the year was that of print and online publishing and other media activities including the operation and promotion of exhibitions and events within the performing arts.

The company's principal place of business and its registered office are located at Stage House, 47 Bermondsey Street, London SE1 3XT, England, United Kingdom.

The average number of employees during the year, excluding directors, was 30 (2018: 30).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. These financial statements therefore present information about the company as an individual undertaking and not about its group.

2.2 Going concern

The directors consider the going concern basis to be appropriate having paid due regard to the company's projected results during the twelve months from the date the financial statements are approved and the anticipated cash flows, availability of positive cash balances and mitigating actions that can be taken during that period.

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NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2019

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Pensions

The company operates a defined contribution scheme for certain employees. Contributions are charged to the profit and loss account when they become payable and are funded equally by the employee and employer. The assets of the scheme are held separately from those of the company in an independently administered fund.

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NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 30 June 2019

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold building	- 2% per annum straight line
Improvements to freehold building	- 3.25-10% per annum straight line
Fixtures & fittings	- 20% per annum straight line
Computer equipment	- 33% per annum straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

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**NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2019**

2. Accounting policies (continued)

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price.

3. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Computer equipment £	Total £
Cost				
At 1 July 2018	595,339	524,470	213,205	1,333,014
Additions	14,075	2,254	11,494	27,823
Disposals	-	-	(55,513)	(55,513)
At 30 June 2019	609,414	526,724	169,186	1,305,324
Depreciation				
At 1 July 2018	444,290	521,545	208,592	1,174,427
Charge for the year on owned assets	19,039	1,340	3,952	24,331
Disposals	-	-	(55,513)	(55,513)
At 30 June 2019	463,329	522,885	157,031	1,143,245
Net book value				
At 30 June 2019	146,085	3,839	12,155	162,079
At 30 June 2018	151,049	2,925	4,613	158,587

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NOTES TO THE FINANCIAL STATEMENTS
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4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 July 2018	30,001
At 30 June 2019	<u>30,001</u>
Net book value	
At 30 June 2019	<u>30,001</u>
At 30 June 2018	<u>30,001</u>

The above investments relate to the company's 100% interest in the ordinary share capital of Carson and Comerford Limited ("CCL") and The Stage Newspaper Limited ("SNL"). CCL and SNL had capital and reserves of £30,000 (2018: £30,000) and £1 (2018: £1) respectively at the year end and were dormant during the current year and previous year.

5. Debtors

	2019 £	2018 £
Trade debtors	201,962	190,635
Other debtors	21,388	26,731
Prepayments and accrued income	120,202	72,696
	<u>343,552</u>	<u>290,062</u>

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>2,350,489</u>	<u>2,362,872</u>

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2019

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	80,604	104,489
Amounts owed to group undertakings	30,001	30,001
Other creditors	93,323	93,323
Other taxation and social security	86,491	85,951
Deferred income	346,926	307,650
Accruals	61,653	63,798
	<u>698,998</u>	<u>685,212</u>

8. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
14,135 (2018 - 14,135) Ordinary shares of £1 each	<u>14,135</u>	<u>14,135</u>

9. Auditor's information

The auditor's report included in the annual financial statements delivered to members was unqualified. The audit report was issued by Crowe U.K. LLP and was signed by Nigel Bostock.