

# British Advertising Broadcast Awards Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 31 December 2019

Company Registration No. 01154411 (England and Wales)

# British Advertising Broadcast Awards Limited

## Company Information

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<b>Directors</b>	A Davidson	
	A Gulliman	
	C Crompton	
	C Donald	
	C Sobhani	(Appointed 27 June 2019)
	D Karbassioun	
	D Kolbusz	
	D Monk	
	J Guest	
	L Clay	
	L Pavey	
	M Benson	
	R Brim	
	R Shenfield	
	S Cooper	
	S Lane	(Appointed 27 June 2019)
	T Cooper	
<b>Company number</b>	01154411	
<b>Registered office</b>	Charlotte Building 17 Gresse Street London W1T 1QL	
<b>Accountants</b>	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL	
<b>Business address</b>	Unit G.04 Northside Studios 16-19 Andrews Road London E8 4QF	

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# British Advertising Broadcast Awards Limited

## Contents

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	<b>Page</b>
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

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# British Advertising Broadcast Awards Limited

## Balance Sheet

As at 31 December 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		5,546		6,161
<b>Current assets</b>					
Debtors	4	314,185		152,018	
Cash at bank and in hand		199,048		289,333	
		<u>513,233</u>		<u>441,351</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(341,757)</u>		<u>(253,612)</u>	
<b>Net current assets</b>			171,476		187,739
<b>Total assets less current liabilities</b>			177,022		193,900
<b>Provisions for liabilities</b>			(1,054)		(1,171)
<b>Net assets</b>			<u>175,968</u>		<u>192,729</u>
<b>Capital and reserves</b>					
Called up share capital	6		186		186
Share premium account			23,794		23,794
Profit and loss reserves			151,988		168,749
<b>Total equity</b>			<u>175,968</u>		<u>192,729</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

# British Advertising Broadcast Awards Limited

## Balance Sheet (Continued)

As at 31 December 2019

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The financial statements were approved by the board of directors and authorised for issue on 13 July 2020 and are signed on its behalf by:

C Donald  
**Director**

J Guest  
**Director**

**Company Registration No. 01154411**

# British Advertising Broadcast Awards Limited

## Notes to the Financial Statements

For the year ended 31 December 2019

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### 1 Accounting policies

#### Company information

British Advertising Broadcast Awards Limited is a private company limited by shares incorporated in England and Wales. The registered office is Charlotte Building, 17 Gresse Street, London, W1T 1QL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with 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 Exemptions for qualifying entities under FRS 102

The company has taken the following exemptions under the small companies regime:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- The requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A.

#### 1.3 Going concern

The directors have considered the impact of Covid-19 and have taken appropriate measures to ensure that the company can continue trading as a going concern. The directors have taken steps to reduce the overheads and they have also accessed available government support.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for 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.

Revenue from the sale of tickets is recognised when the event takes place, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line basis
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# British Advertising Broadcast Awards Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

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### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 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.

#### 1.7 Financial instruments

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

#### 1.8 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.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# British Advertising Broadcast Awards Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

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### 1 Accounting policies

(Continued)

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2018 - 5).



# British Advertising Broadcast Awards Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

### 3 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2019	15,500
Additions	2,598
	<u>          </u>
At 31 December 2019	18,098
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 January 2019	9,339
Depreciation charged in the year	3,213
	<u>          </u>
At 31 December 2019	12,552
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2019	5,546
	<u>          </u>
At 31 December 2018	6,161
	<u>          </u>

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	176,421	141,707
Other debtors	137,764	10,311
	<u>          </u>	<u>          </u>
	314,185	152,018
	<u>          </u>	<u>          </u>

### 5 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	7,726	54,637
Other taxation and social security	26,911	37,368
Other creditors	307,120	161,607
	<u>          </u>	<u>          </u>
	341,757	253,612
	<u>          </u>	<u>          </u>

# British Advertising Broadcast Awards Limited

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2019

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### 6 Called up share capital

	2019 £	2018 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
186 ordinary shares of £1 each	186	186
	<u>186</u>	<u>186</u>
	<u><u>186</u></u>	<u><u>186</u></u>

### 7 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2019 £	2018 £
Within one year	40,000	40,000
Between two and five years	111,667	151,667
	<u>151,667</u>	<u>191,667</u>
	<u><u>151,667</u></u>	<u><u>191,667</u></u>

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.