

**ENTERTAINMENT RETAILERS ASSOCIATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

**Entertainment Retailers Association
Financial Statements
For The Year Ended 31 March 2023**

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**Entertainment Retailers Association
Balance Sheet
As At 31 March 2023**

Registered number: 02268007

		2023	2022
	Notes	£	£
FIXED ASSETS			
Tangible Assets	4	13,693	21,861
Investments	5	50	50
		<u>13,743</u>	<u>21,911</u>
CURRENT ASSETS			
Debtors	6	487,993	467,577
Cash at bank and in hand		1,513,519	1,664,372
		<u>2,001,512</u>	<u>2,131,949</u>
Creditors: Amounts Falling Due Within One Year	7	<u>(1,095,591)</u>	<u>(1,338,149)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>905,921</u>	<u>793,800</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>919,664</u>	<u>815,711</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation		<u>(2,616)</u>	<u>(4,097)</u>
NET ASSETS		<u>917,048</u>	<u>811,614</u>
Income and Expenditure Account		<u>917,048</u>	<u>811,614</u>
MEMBERS' FUNDS		<u>917,048</u>	<u>811,614</u>

**Entertainment Retailers Association
Balance Sheet (continued)
As At 31 March 2023**

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The 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 Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Ms Kim Bayley

Director

28/06/2023

The notes on pages 3 to 6 form part of these financial statements.

**Entertainment Retailers Association
Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. General Information

Entertainment Retailers Association is a private company, limited by guarantee, incorporated in England & Wales, registered number 02268007. The registered office is 42-43 Maiden Lane, 4th Floor, London, WC2E 7LL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

- Subscriptions
- Management fees
- Events
- Research services
- Supply of sales data

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	straight line over 3 - 4 years
Fixtures & Fittings	straight line over 5 years

2.4. Taxation

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

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.5. Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2.6. Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses.

Entertainment Retailers Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Employees	8	9
	<u>8</u>	<u>9</u>

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2022	16,441	21,857	38,298
Disposals	(4,937)	-	(4,937)
As at 31 March 2023	<u>11,504</u>	<u>21,857</u>	<u>33,361</u>
Depreciation			
As at 1 April 2022	7,794	8,643	16,437
Provided during the period	3,796	4,372	8,168
Disposals	(4,937)	-	(4,937)
As at 31 March 2023	<u>6,653</u>	<u>13,015</u>	<u>19,668</u>
Net Book Value			
As at 31 March 2023	<u>4,851</u>	<u>8,842</u>	<u>13,693</u>
As at 1 April 2022	<u>8,647</u>	<u>13,214</u>	<u>21,861</u>

5. Investments

	Unlisted
	£
Cost	
As at 1 April 2022	50
As at 31 March 2023	<u>50</u>
Provision	
As at 1 April 2022	-
As at 31 March 2023	<u>-</u>
Net Book Value	
As at 31 March 2023	<u>50</u>
As at 1 April 2022	<u>50</u>

**Entertainment Retailers Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023**

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	30,329	37,843
Prepayments and accrued income	20,092	20,570
Other debtors	420,000	380,000
Corporation tax recoverable assets	72	10,360
Other taxes and social security	-	1,304
	<u>470,493</u>	<u>450,077</u>
Due after more than one year		
Other debtors	<u>17,500</u>	<u>17,500</u>
	<u>17,500</u>	<u>17,500</u>
	<u><u>487,993</u></u>	<u><u>467,577</u></u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	2,055	12,167
Other taxes and social security	49,258	-
Other creditors	1,037,050	1,315,378
Accruals and deferred income	7,228	10,604
	<u>1,095,591</u>	<u>1,338,149</u>

8. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2023	2022
	£	£
Not later than one year	52,500	52,500
Later than one year and not later than five years	<u>39,699</u>	<u>92,199</u>
	<u><u>92,199</u></u>	<u><u>144,699</u></u>

9. Related Party Transactions

The Official UK Charts Company Limited

During the year the company charged The Official UK Charts Company Limited £883,023 (2022: £918,578) for the supply of information and £420,000 (2022: £380,000) for management fees. Management fees of £420,000 were unpaid at the balance sheet date.

The Official UK Charts Company charged the company £372,508 (2022: £356,127) for online access and £12,978 (2022: £32,022) in other associated fees.

The company owns 100% class "B" shares in the company above.

10. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**Entertainment Retailers Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023**

11. Ultimate Controlling Party

The company is controlled by its directors.

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.