

Registration number: 02856141

# International Documentary Festival Sheffield Limited

Financial Statements

for the Year Ended 31 March 2017

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**International Documentary Festival Sheffield Limited**

**(Registration number: 02856141)**

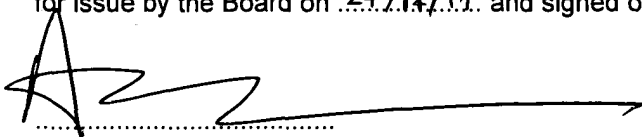
**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	3	2,182	4,744
<b>Current assets</b>			
Debtors	4	738,504	743,487
Cash at bank and in hand		<u>95,858</u>	<u>56,898</u>
		834,362	800,385
<b>Creditors: Amounts falling due within one year</b>	5	<u>(808,513)</u>	<u>(776,942)</u>
<b>Net current assets</b>		<u>25,849</u>	<u>23,443</u>
<b>Total assets less current liabilities</b>		28,031	28,187
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(23,000)</u>	<u>(23,000)</u>
<b>Net assets</b>		<u>5,031</u>	<u>5,187</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>5,029</u>	<u>5,185</u>
<b>Total equity</b>		<u>5,031</u>	<u>5,187</u>

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.

The Independent Auditors' Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report was Richard Frost, who signed for and on behalf of Hawsons Chartered Accountants.

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 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on ~~27/11/17~~ and signed on its behalf by:



A Graham  
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

# **International Documentary Festival Sheffield Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 Accounting policies**

#### **Statutory information**

International Documentary Festival Sheffield Limited is a private company, limited by guarantee, domiciled in England and Wales, company number 02856141. The registered office is at 15 Paternoster Row, Sheffield, S1 2BX.

#### **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.

#### **Basis of preparation and statement of compliance**

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS102 Section 1A Small Entities has resulted in no changes in accounting policies to those used previously.

These financial statements have been prepared under the historical cost convention 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. The presentation currency is United Kingdom pounds sterling. The financial statements are those of the company as an individual entity.

#### **Going concern**

After due consideration of all relevant factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **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**

Fixtures, Fittings and projectors

##### **Depreciation method and rate**

10-33% straight line

# International Documentary Festival Sheffield Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 1 Accounting policies (continued)

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

### 2 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2016 - 17).

### 3 Tangible assets

	Furniture, fittings and equipment £
<b>Cost or valuation</b>	
At 1 April 2016	44,885
Additions	1,069
At 31 March 2017	<u>45,954</u>
<b>Depreciation</b>	
At 1 April 2016	40,141
Charge for the year	3,631
At 31 March 2017	<u>43,772</u>
<b>Carrying amount</b>	
At 31 March 2017	<u>2,182</u>
At 31 March 2016	<u>4,744</u>

# International Documentary Festival Sheffield Limited

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Debtors

	2017 £	2016 £
Trade debtors	128,513	116,230
Other debtors	609,991	627,257
	<u>738,504</u>	<u>743,487</u>

### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Trade creditors		60,755	32,344
Amounts owed to group undertakings	8	80,569	29,024
Taxation and social security		35,324	35,499
Other creditors		631,865	680,075
		<u>808,513</u>	<u>776,942</u>
<b>Due after one year</b>			
Amounts owed to parent company		<u>23,000</u>	<u>23,000</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 7 Financial commitments, guarantees and contingencies

As at 31 March 2017 the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £20,167 (2016 - £35,415).

### 8 Related party transactions

The company has taken advantage of the exemption in Section 33, paragraph 33.1A of FRS102 from disclosing transactions with other members of the group.

## **International Documentary Festival Sheffield Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2017**

#### **9 Control**

The company is controlled by Sheffield Media and Exhibition Centre Limited, a company registered in England and limited by guarantee having no share capital. Sheffield Media and Exhibition Centre Limited is the company's ultimate parent undertaking.

#### **10 Transition to FRS 102**

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 was 1 April 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 March 2016 and the total equity as at 1 April 2015 and 31 March 2016 under UK GAAP as previously reported and FRS102.