

Jersey Boys UK Limited

Financial Statements

For Filing with Registrar

For the year ended 31 December 2018

Company Registration No. 06248436 (England and Wales)

Jersey Boys UK Limited

Company Information

Directors	M S David E M Strong
Company number	06248436
Registered office	Charlotte Building 17 Gresse Street London W1T 1QL
Auditor	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	C/o Sam Burgess Hudson House 8 Tavistock Street London WC2E 7PP

Jersey Boys UK Limited

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Jersey Boys UK Limited

Balance Sheet

As at 31 December 2018

		2018		2017	
	Notes	£	£	£	£
Current assets					
Debtors	3	62,101		252,819	
Cash at bank and in hand		281,737		179,893	
		<u>343,838</u>		<u>432,712</u>	
Creditors: amounts falling due within one year	4	<u>(230,988)</u>		<u>(308,303)</u>	
Net current assets			112,850		124,409
Provisions for liabilities	5		-		(10,333)
Net assets			<u>112,850</u>		<u>114,076</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>112,849</u>		<u>114,075</u>
Total equity			<u>112,850</u>		<u>114,076</u>

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

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

The financial statements were approved by the board of directors and authorised for issue on 12 September 2019 and are signed on its behalf by:

E M Strong
Director

Company Registration No. 06248436

Jersey Boys UK Limited

Notes to the Financial Statements

For the year ended 31 December 2018

1 Accounting policies

Company information

Jersey Boys UK 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.

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.

1.2 Going concern

The West End run of the production had finished before the prior year end. As such, the directors consider this company to now be surplus to requirements, and intend to liquidate the company after the year end. As such, these financial statements have been prepared on a basis other than that of a going concern. All assets have been stated at recoverable amount.

1.3 Reporting period

The financial statements present information for the financial year to 31 December 2018. The comparative results represent the period 2 January - 31 December 2017. The periods of almost 12 months were chosen in order to align the results of the company with the running weeks of the production and the internal management reporting.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and 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 theatrical productions and the associated merchandise sales is recognised on the date the performance took place.

1.5 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.

Jersey Boys UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

1 Accounting policies

(Continued)

1.6 Financial instruments

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

1.7 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.

1.8 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.

1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Jersey Boys UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

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 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 0 (2017 - 18).

The directors are remunerated elsewhere in the group.

3 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	-	55,931
Corporation tax recoverable	-	110,930
Other debtors	62,101	85,958
	<u>62,101</u>	<u>252,819</u>

4 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	49,025	53,462
Other taxation and social security	-	59,996
Other creditors	181,963	194,845
	<u>230,988</u>	<u>308,303</u>

Jersey Boys UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

5 Provisions for liabilities

	2018 £	2017 £
Closing provision	-	10,333
	<u> </u>	<u> </u>

This provision has been made for the contractual liability of the company, when ending its tenancy at the theatre, to remove all scenery, costumes and properties which are the property of the producers and at their own expense reinstate the theatre.

6 Called up share capital

	2018 £	2017 £
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1	1	1
	<u> </u>	<u> </u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Mark Twum-Ampofo.
The auditor was Moore Kingston Smith LLP.

Jersey Boys UK Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2018

8 Related party transactions

Dodger Theatricals Limited

A company incorporated in the State of New York, USA, in which M S David and E M Strong are directors.

During the year, royalties were payable to Dodger Theatricals Ltd totalling £nil (2017: £57,158) and the balance at year end due to the company was £73,064 (2017: £73,064).

During the year the company purchased services from Dodger Theatricals Ltd amounting to £nil (2017: £78,837) and the balance at year end due to the company was £nil (2017: £nil).

Jersey Boys Broadway LP

A partnership incorporated in the State of New York, USA, in which M S David and E M Strong are members.

During the year the company incurred expenses from Jersey Boys Broadway LP totalling -£278 (2017: £32,213) and the balance at the year end due to the company was £17,154 (2017: £17,432).

During the year the company was recharged for expenses paid for on its behalf by Jersey Boys Broadway LP amounting to £nil (2017: £23,632) and the balance at the year end due to the company was £nil (2017: £682).

JB UK Tour II Productions Limited

A company incorporated In England and Wales, in which M S David and E M Strong are directors.

During the year the company recharged expenses to JB UK Tour II Productions Limited totalling £79 (2017: £35,622) and the balance at the year end due from the company was £nil (2017: £4,013).

JB UK Touring Limited

A company incorporated In England and Wales, in which M S David and E M Strong are directors.

During the year the company recharged expenses to JB UK Touring Limited totalling £12,419 (2017: £80,835) and the balance at the year end due from the company was £61,253 (2017: £80,835).

9 Parent company

The immediate parent entity is JB London Investor LP, a limited partnership organised under the provisions of the Delaware Revised Uniform Limited Partnership Act, c/o 311 West 43rd Street, New York, NY, USA, 10036. Information relating to this party is available at this address.

The ultimate parent company is Dodgers Theatricals Ltd, a company incorporated in the State of New York, USA by virtue of its controlling as general partner of JB London Investor LP.

The ultimate controlling parties are directors E M Strong and M S David by virtue of their shareholdings in Dodgers Theatricals Ltd.

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.