

A ADKINS TOURING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

A ADKINS TOURING LIMITED
REGISTERED NUMBER:06554143

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Current assets			
Debtors: amounts falling due within one year	4	464	7,131
Cash at bank and in hand		259,725	410,162
		<u>260,189</u>	417,293
Creditors: amounts falling due within one year	5	(299,455)	(443,774)
Net current liabilities		<u>(39,266)</u>	(26,481)
Total assets less current liabilities		<u>(39,266)</u>	(26,481)
Net liabilities		<u><u>(39,266)</u></u>	<u><u>(26,481)</u></u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		(39,267)	(26,482)
		<u><u>(39,266)</u></u>	<u><u>(26,481)</u></u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 comprehensive income 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 by:

A Adkins
Director

Date: 5 October 2021

The notes on pages 2 to 4 form part of these financial statements.

A ADKINS TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

A Adkins Touring Limited is a private company, limited by shares, registered in England and Wales, registration number 06554143. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of music touring and promotion.

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 the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The director is assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. The director appreciates there is significant uncertainty surrounding the future economic climate and the company is in the music industry which has been adversely affected. The director has reviewed the financial circumstances of the company and confirms that she will support the company as necessary for at least 12 months from the balance sheet date. The director is satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of comprehensive income within 'administration expenses'. All other foreign exchange gains and losses are presented in the statement of comprehensive income.

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable the company will receive the rights to the consideration due under the contract.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Debtors

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

2.7 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, and loans with related parties.

3. Employees

The average monthly number of employees including the director, during the year was 1 (2019 - 1).

4. Debtors

	2020	2019
	£	£
Other debtors	300	7,131
Prepayments and accrued income	164	-
	464	7,131

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	210	773
Other creditors	299,245	443,001
	299,455	443,774

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6. Share capital

	2020	2019
	£	£
Allotted, called up and fully paid		
1 (2019 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</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.