

**A ADKINS TOURING LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**A ADKINS TOURING LIMITED**  
**REGISTERED NUMBER:06554143**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	<b>85,383</b>	97,269
		<b>85,383</b>	97,269
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>2,389,213</b>	51,163
Bank and cash balances	6	<b>443,686</b>	117,871
		<b>2,832,899</b>	169,034
Creditors: amounts falling due within one year	7	<b>(2,875,748)</b>	(330,228)
<b>Net current liabilities</b>		<b>(42,849)</b>	(161,194)
<b>Total assets less current liabilities</b>		<b>42,534</b>	(63,925)
<b>Provisions for liabilities</b>			
Deferred tax	8	-	(24,311)
		-	(24,311)
<b>Net assets/(liabilities)</b>		<b>42,534</b>	(88,236)
<b>Capital and reserves</b>			
Called up share capital	9	<b>1</b>	1
Profit and loss account		<b>42,533</b>	(88,237)
		<b>42,534</b>	(88,236)

**A ADKINS TOURING LIMITED**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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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

5 December 2023

The notes on pages 3 to 7 form part of these financial statements.

## **A ADKINS TOURING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **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 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 year 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 resulting from the settlement of transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

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

##### **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 music touring and promotion are recognised when it is probable the company will receive the rights to the consideration due under the contract.

## A ADKINS TOURING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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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 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Equipment	- 7 years straight-line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

During the year, the company assessed the estimated useful life of the equipment and changed its method of depreciation from 25% on a reducing balance basis to seven years on a straight-line basis. The cumulative effect of this change has all been processed through the current year financial statements.

**A ADKINS TOURING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.8 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash**

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

**2.10 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.

**2.11 Financial instruments**

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

**3. Employees**

The average monthly number of employees, including the director, during the year was 1 (2021 -1).

**4. Tangible fixed assets**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	<b>106,423</b>
Additions	<b>236</b>
At 31 December 2022	<b>106,659</b>
<b>Depreciation</b>	
At 1 January 2022	<b>9,154</b>
Charge for the year	<b>12,122</b>
At 31 December 2022	<b>21,276</b>
<b>Net book value</b>	
At 31 December 2022	<b>85,383</b>
<b>At 31 December 2021</b>	<b>97,269</b>

**A ADKINS TOURING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. Debtors**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Trade debtors	-	32
Amounts owed by connected companies	<b>146,009</b>	-
Other debtors	<b>1,870</b>	43,614
Accrued income	<b>2,241,334</b>	7,517
	<u><b>2,389,213</b></u>	<u>51,163</u>

Included within accrued income is £2,173,992 (2021 - £7,517) in relation to transactions with connected companies which were invoiced after the balance sheet date.

**6. Cash**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<u><b>443,686</b></u>	<u>117,871</u>

**7. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Trade creditors	<b>3,631</b>	8,939
Amounts owed to connected companies	<b>1,998,857</b>	295,388
Other taxation and social security	-	13,255
Other creditors	<b>873,260</b>	12,646
	<u><b>2,875,748</b></u>	<u>330,228</u>

Included within accruals is £851,542 (2021 - £NIL) in relation to transactions with connected companies which were invoiced after the balance sheet date.

**8. Deferred taxation**

	<b>2022</b>
	<b>£</b>
At beginning of year	<b>(24,311)</b>
Profit and loss account movement	<b>24,311</b>
<b>At end of year</b>	<u><b>-</b></u>

**A ADKINS TOURING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. Deferred taxation (continued)**

The deferred taxation balance is made up as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Fixed asset timing differences	-	24,317
Short term timing differences	-	(6)
	<u>-</u>	<u>24,311</u>

**9. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 (2021 -1) Ordinary share of £1.00	<u><b>1</b></u>	<u><b>1</b></u>

The ordinary share has attached to it full voting, dividend and capital distribution (including on winding up) rights; it does not confer any rights of redemption.



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