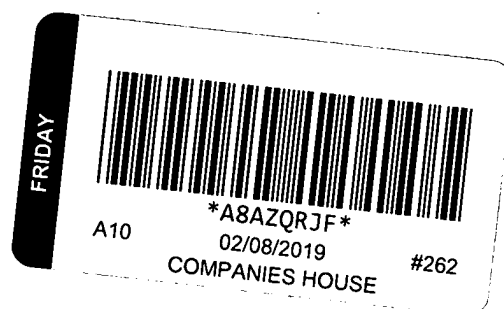


Ticket Arena Limited

Registered number: 06609043

Unaudited financial statements

For the year ended 31 December 2018



TICKET ARENA LIMITED
REGISTERED NUMBER: 06609043

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	27,557	41,674
Investments	5	100	100
		<u>27,657</u>	<u>41,774</u>
Current assets			
Debtors: amounts falling due within one year	6	5,552,720	4,940,741
Cash at bank and in hand	7	360,663	1,790,682
		<u>5,913,383</u>	<u>6,731,423</u>
Creditors: amounts falling due within one year	8	(1,570,188)	(2,241,712)
Net current assets		<u>4,343,195</u>	<u>4,489,711</u>
Total assets less current liabilities		<u>4,370,852</u>	<u>4,531,485</u>
Creditors: amounts falling due after more than one year	9	(426,250)	(675,250)
Net assets		<u><u>3,944,602</u></u>	<u><u>3,856,235</u></u>
Capital and reserves			
Called up share capital		1,672	1,672
Profit and loss account		3,942,930	3,854,563
		<u><u>3,944,602</u></u>	<u><u>3,856,235</u></u>

TICKET ARENA LIMITED
REGISTERED NUMBER: 06609043

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider 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 Companies Act 2006.

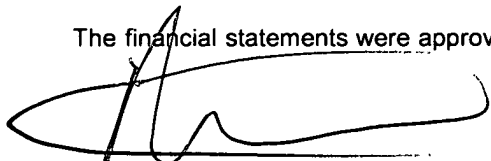
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 on



R. Hossenally
Director

25 July 2019.

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

Ticket Arena Limited (the "Company") is a private company, limited by shares and registered in England & Wales. Its registered number is 06609043 and its registered office is 31-32 Park Row, Leeds, LS1 5JD.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have reasonable expectations that the company has adequate resources to continue trading for the foreseeable future. thus they continue to adopt the going concern basis of accounting for preparing these financial statements. The directors have considered a period in excess of twelve months in making their assessment.

2.3 Foreign currency translation**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)**2.9 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.

Depreciation is provided on the following basis:

Leasehold improvements	- 25% straight line
Motor vehicles	- 25% straight line
Office equipment	- 25% straight line

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 the Statement of Comprehensive Income.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 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.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

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

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)**2.14 Financial instruments (continued)**

reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 20 (2017 - 22).

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Tangible fixed assets

	Leasehold improvements £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 January 2018	1,440	54,871	9,960	66,271
At 31 December 2018	1,440	54,871	9,960	66,271
Depreciation				
At 1 January 2018	1,440	13,714	9,443	24,597
Charge for the year on owned assets	-	13,716	401	14,117
At 31 December 2018	1,440	27,430	9,844	38,714
Net book value				
At 31 December 2018	-	27,441	116	27,557
At 31 December 2017	-	41,157	517	41,674

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2018 £	2017 £
Motor vehicles	27,441	41,157

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2018	100
At 31 December 2018	100

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. Debtors

	2018	2017
	£	£
Trade debtors	2,639	3,843
Amounts owed by subsidiary undertakings	5,429,439	4,832,439
Other debtors	44,599	14,625
Prepayments and accrued income	76,043	89,834
	<u>5,552,720</u>	<u>4,940,741</u>

7. Cash and cash equivalents

	2018	2017
	£	£
Cash at bank and in hand	360,663	1,790,682
Less: bank overdrafts	(257,353)	-
	<u>103,310</u>	<u>1,790,682</u>

8. Creditors: Amounts falling due within one year

	2018	2017
	£	£
Bank overdrafts	257,353	-
Bank loans	240,000	240,000
Trade creditors	895,246	1,837,753
Amounts owed to parent company	43,375	43,375
Corporation tax	-	3,688
Other taxation and social security	77,077	88,431
Obligations under finance lease and hire purchase contracts	9,000	9,000
Other creditors	7,137	6,765
Accruals and deferred income	41,000	12,700
	<u>1,570,188</u>	<u>2,241,712</u>

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

9. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Bank loans	400,000	640,000
Net obligations under finance leases and hire purchase contracts	26,250	35,250
	<u>426,250</u>	<u>675,250</u>

Secured loans

R Hossenally (director) has provided a personal guarantee against the bank loan to a maximum value of £300,000.

A fixed and floating charge over the assets of the Company is in place securing all bank borrowings. At the balance sheet date amounts of £897,353 (2017: £880,000) were due to the Company's bankers.

Obligations due under finance leases and hire purchase contracts included within current and non-current liabilities of £35,250 (2017: £44,250) are secured upon the assets to which the individual agreements relate.

10. Loans

Analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year		
Bank loan	240,000	240,000
Amounts falling due 1-2 years		
Bank loan	240,000	240,000
Amounts falling due 2-5 years		
Bank loan	160,000	400,000
	<u>640,000</u>	<u>880,000</u>

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

11. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2018 £	2017 £
Within one year	9,000	9,000
Between 1-5 years	26,250	35,250
	<u>35,250</u>	<u>44,250</u>

12. Contingent liabilities

The Company is a member of group VAT registration along with Event Genius Limited, as such the Company is jointly and severally liable for the VAT liabilities of Event Genius Limited. At the balance sheet date the VAT liability of Event Genius Limited was NIL (2017: NIL).

13. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £8,889 (2017 - £10,662). Contributions totalling £1,535 (2017 - £3,486) were payable to the fund at the balance sheet date and are included in creditors.

14. Commitments under operating leases

At 31 December 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	-	8,700
	<u>-</u>	<u>8,700</u>

TICKET ARENA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

15. Related party transactions

The Company has taken the exemption available under section 33 of FRS 102 not to disclose transactions with wholly owned members of the group.

At the balance sheet date amounts due from/(to) related parties were as follows:

	2018 £	2017 £
R Hossenally	10,390	10,417
TA (Holdings) Limited	(43,375)	(43,375)
WHP Tickets Limited	552	552
	<u> </u>	<u> </u>