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**TICKET TEXT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 29 NOVEMBER 2017**



**TICKET TEXT LIMITED**  
**REGISTERED NUMBER:08294030**

**BALANCE SHEET**  
**AS AT 29 NOVEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	3,653	2,822
		<u>3,653</u>	<u>2,822</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	35,776	39,547
Bank and cash balances		41,254	69,258
		<u>77,030</u>	<u>108,805</u>
Creditors: amounts falling due within one year	6	(149,671)	(85,490)
<b>Net current (liabilities)/assets</b>		<u>(72,641)</u>	<u>23,315</u>
<b>Total assets less current liabilities</b>		<u>(68,988)</u>	<u>26,137</u>
<b>Net (liabilities)/assets</b>		<u><u>(68,988)</u></u>	<u><u>26,137</u></u>
<b>Capital and reserves</b>			
Called up share capital		16,823	16,823
Share premium account		188,179	188,179
Profit and loss account		(273,990)	(178,865)
		<u>(68,988)</u>	<u>26,137</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 Companies Act 2006.

The director acknowledges his 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

28/03/2019

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**TICKET TEXT LIMITED**  
**REGISTERED NUMBER:08294030**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 29 NOVEMBER 2017**

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**Nicholas Charles Mills**  
Director

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

N.A.

28/03/2019

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## TICKET TEXT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 NOVEMBER 2017

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#### 1. General information

Ticket Text Limited is a company limited by shares incorporated in England and Wales. Its registered address is:

10 Queen Street Place  
London  
EC4R 1AG

#### 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 following principal accounting policies have been applied:

##### 2.2 Going concern

The company is in a net current liability position of £72,641. However, the director is confident that the company will be able to raise funds going forward. As a result the company is a going concern.

##### 2.3 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.

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## TICKET TEXT LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 NOVEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 30 November 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

##### 2.5 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.

##### 2.6 Borrowing costs

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

##### 2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, 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 income 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.

##### 2.8 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 NOVEMBER 2017**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets (continued)**

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:

Office equipment	- 25% straight line
Computer 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.

**2.9 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.

**2.10 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.

**2.11 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.

**2.12 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 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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

**TICKET TEXT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 NOVEMBER 2017**

**4. Tangible fixed assets**

	Office equipment £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 30 November 2016	475	4,546	5,021
Additions	1,754	876	2,630
At 29 November 2017	2,229	5,422	7,651
<b>Depreciation</b>			
At 30 November 2016	131	2,068	2,199
Charge for the year on owned assets	460	1,339	1,799
At 29 November 2017	591	3,407	3,998
<b>Net book value</b>			
At 29 November 2017	1,638	2,015	3,653
At 29 November 2016	344	2,478	2,822

**5. Debtors**

	2017 £	2016 £
Trade debtors	9,066	5,749
Other debtors	26,710	33,798
	35,776	39,547

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TICKET TEXT LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 NOVEMBER 2017

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6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Bank loans	13,510	19,507
Other loans	34,255	375
Trade creditors	12,829	1,264
Other taxation and social security	49,871	31,733
Other creditors	30,956	30,811
Accruals and deferred income	8,250	1,800
	<u>149,671</u>	<u>85,490</u>

7. Related party transactions

At the year end a balance of £19,733 (2016: £19,733) was due from the company director, N. Mills. This balance is non-interest bearing.