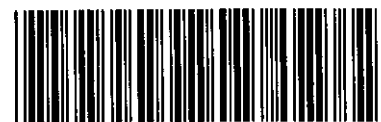


MAIDEN (ENGLAND) TOURS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
Company Registration No. 08335218 (England and Wales)

WEDNESDAY



AAØXHCDC

A18

24/03/2021

#45

COMPANIES HOUSE

MAIDEN (ENGLAND) TOURS LIMITED

COMPANY INFORMATION

Directors	A J Taylor
Secretary	R S Digby
Company number	08335218
Registered office	Bridle House 36 Bridle Lane London W1F 9BZ
Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
Solicitors	Michael Simkins LLP Lynton House 7-12 Tavistock Square London WC1H 9LT

MAIDEN (ENGLAND) TOURS LIMITED

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditor's report	3 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 12

MAIDEN (ENGLAND) TOURS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The directors present their annual report and financial statements for the year ended 31 March 2020.

Principal activities

The principal activity of the company continued to be that of the provision of live music performances and music production services.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

A J Taylor

Results and dividends

The loss for the year after taxation was £2,964 (2019: £943,710 profit).

No dividends were paid in the year (2019: £940,000). The directors do not recommend payment of a final dividend.

Auditor

Mazars LLP resigned as auditor to the company on 9th January 2020. DSG were appointed as auditor to the company on 9th January 2020 and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Impact of covid-19

The directors continue to assess and react to the impact of the global pandemic outbreak of Covid-19 immediately prior to the year-end date. The operational challenges caused by the pandemic have been managed, and the financial impact has been modelled including various sensitivity scenarios. Given the nature of the company's activities and its satisfactory financial position together with that of the group to which it belongs, the directors are satisfied that the company will continue to operate throughout the challenging circumstances.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



A J Taylor
Director

19 March 2021

MAIDEN (ENGLAND) TOURS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2020

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

MAIDEN (ENGLAND) TOURS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBER OF MAIDEN (ENGLAND) TOURS LIMITED

Opinion

We have audited the financial statements of Maiden (England) Tours Limited (the 'company') for the year ended 31 March 2020 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MAIDEN (ENGLAND) TOURS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF MAIDEN (ENGLAND) TOURS LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

MAIDEN (ENGLAND) TOURS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF MAIDEN (ENGLAND) TOURS LIMITED

Use of our report

This report is made solely to the company's member in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's member for our audit work, for this report, or for the opinions we have formed.



Iain White BSc FCA (Senior Statutory Auditor)
for and on behalf of DSG

19 March 2021

Chartered Accountants
Statutory Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

MAIDEN (ENGLAND) TOURS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2020

	Notes	2020 £	2019 £
Turnover	2	-	3,011,455
Cost of sales		-	(1,481,754)
Gross profit		-	1,529,701
Administrative expenses		(2,964)	(129,444)
(Loss)/profit before taxation		(2,964)	1,400,257
Tax on (loss)/profit		-	(456,547)
(Loss)/profit for the financial year		(2,964)	943,710

There was no other comprehensive income in the current year (2019: £nil).

MAIDEN (ENGLAND) TOURS LIMITED

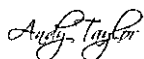
BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	5	8,329		8,343	
Creditors: amounts falling due within one year	6	<u>(5,900)</u>		<u>(2,950)</u>	
Net current assets			2,429		5,393
Net assets			<u>2,429</u>		<u>5,393</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>2,428</u>		<u>5,392</u>
Total equity			<u>2,429</u>		<u>5,393</u>

These financial statements have been prepared 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 19 March 2021 and are signed on its behalf by:



A J Taylor
Director

Company Registration No. 08335218

MAIDEN (ENGLAND) TOURS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2018		1	1,682	1,683
Year ended 31 March 2019:				
Profit and total comprehensive income for the year		-	943,710	943,710
Dividends	4	-	(940,000)	(940,000)
Balance at 31 March 2019		1	5,392	5,393
Year ended 31 March 2020:				
Loss and total comprehensive income for the year		-	(2,964)	(2,964)
Balance at 31 March 2020		1	2,428	2,429

MAIDEN (ENGLAND) TOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Maiden (England) Tours Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bridle House, 36 Bridle Lane, London, W1F 9BZ.

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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Iron Maiden Touring LLP. These consolidated financial statements are available from the Registrar of Companies whose address is given in note 9 to the financial statements.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This assessment is based on forecasts and projections covering a period of at least 12 months from the date of signing the financial statements. The risks associated with the Covid-19 pandemic have been assessed by the directors as referred to in the Directors' Report. This unprecedented event is likely to have a short to medium term impact on the company's financial performance and the directors have prepared forecasts based on various scenarios of how long the pandemic may last and how it will impact the business. The directors will take all available steps to manage cashflows commensurate with the company's operations. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

MAIDEN (ENGLAND) TOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.3 Turnover

Turnover derived from live performances is accounted for in the period of the performance or when it is otherwise contractually due or received.

All turnover is stated net of Value Added Tax.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

MAIDEN (ENGLAND) TOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Taxation

Tax is recognised in the income statement, 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.

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.

1.6 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.

2 Turnover and other revenue

	2020 £	2019 £
Turnover analysed by geographical market		
Europe	-	3,011,455

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	1

4 Dividends

	2020 £	2019 £
Dividends paid	-	940,000

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Other debtors	8,329	8,343

MAIDEN (ENGLAND) TOURS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Amounts owed to group undertakings	2,950	-
Other creditors	2,950	2,950
	<u>5,900</u>	<u>2,950</u>

Amounts owed to group undertakings are unsecured, interest free, and payable on demand.

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

8 Related party transactions

Iron Maiden LLP is a designated member of Iron Maiden Touring LLP which is the parent undertaking of Maiden (England) Tours Limited. At 31 March 2020, the company was owed £90 (2019: £nil) by Iron Maiden LLP and this balance is disclosed within debtors falling due in less than one year.

Iron Maiden Holdings Limited is a designated member of Iron Maiden LLP. At 31 March 2020, the company was owed £8,239 (2019: £8,252) by Iron Maiden Holdings Limited and this balance is disclosed within debtors falling due in less than one year.

The director, Mr A Taylor, is a director of Phantom Music Management Limited. During the year Phantom Music Management charged commissions of £Nil (2019: £451,718) to the company.

The company has taken advantage of the exemption in FRS 102 not to disclose transactions with other wholly owned members of the group.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

9 Parent company

The ultimate parent undertaking and controlling party is Iron Maiden Touring LLP, a limited liability partnership incorporated in the United Kingdom. Consolidated accounts for Iron Maiden Touring LLP can be obtained from Companies House, Cardiff, CF14 3UZ.