

# JB UK Touring Ltd

Financial Statements

For Filing with Registrar

For the year ended 31 December 2017



# JB UK Touring Ltd

## Company Information

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<b>Directors</b>	E M Strong M S David
<b>Company number</b>	08865535
<b>Registered office</b>	Charlotte Building 17 Gresse Street London W1T 1QL
<b>Auditor</b>	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

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# JB UK Touring Ltd

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# JB UK Touring Ltd

## Balance Sheet

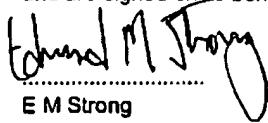
As at 31 December 2017


		2017		2016 (as restated)	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		1		-
<b>Current assets</b>					
Debtors	5	23,170		14,340	
Cash at bank and in hand		376,446		651,019	
		<u>399,616</u>		<u>665,359</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(458,372)</u>		<u>(71,318)</u>	
<b>Net current (liabilities)/assets</b>			(58,756)		594,041
<b>Total assets less current liabilities</b>			<u>(58,755)</u>		<u>594,041</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			(58,757)		594,039
<b>Total equity</b>			<u>(58,755)</u>		<u>594,041</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered 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 30 May 2018 and are signed on its behalf by:

  
E M Strong  
Director

  
M S David  
Director

Company Registration No. 08865535

# JB UK Touring Ltd

## Statement of Changes in Equity

For the year ended 31 December 2017

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
<b>As restated for the period ended 31 December 2016:</b>				
<b>Balance at 4 January 2016 as previously reported</b>		2	730,194	730,196
Prior period adjustment	10	-	136,731	136,731
<b>As restated</b>		2	866,925	866,927
<b>Period ended 31 December 2016:</b>				
Profit and total comprehensive income for the period		-	99,573	99,573
Dividends		-	(372,459)	(372,459)
<b>Balance at 31 December 2016</b>		2	594,039	594,041
<b>Period ended 31 December 2017:</b>				
Loss and total comprehensive income for the period		-	(387,493)	(387,493)
Dividends		-	(265,303)	(265,303)
<b>Balance at 31 December 2017</b>		2	(58,757)	(58,755)

# JB UK Touring Ltd

## Notes to the Financial Statements

For the year ended 31 December 2017

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### 1 Accounting policies

#### Company information

JB UK Touring Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Charlotte Building, 17 Gresse Street, London, W1T 1QL.

#### 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 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 pound.

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

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 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. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company is supported in its operations by way of loans provided from other group companies. The companies in question confirm they will not recall the loans until such time as the company is able to repay them, and for a period of at least 12 months from the signing of these financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

# JB UK Touring Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has only basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic instruments measured at fair value.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **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.

# JB UK Touring Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

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### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### **1.12 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 8).



# JB UK Touring Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

### 3 Fixed asset investments

	2017 £	2016 £
Investments	1	-

#### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2017	-
Additions	1
At 31 December 2017	1
<b>Carrying amount</b>	
At 31 December 2017	1
At 31 December 2016	-

During the year the company invested £1 on incorporation of JB UK Tour II Productions Limited, a company registered in England & Wales. This represented a 100% shareholding at the year end. The subsidiary issued further shares post year end to this company and a third party.

### 4 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
JB UK Tour II Productions Limited	England & Wales	Theatrical production	Ordinary	100.00

### 5 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Other debtors	23,170	14,340

# JB UK Touring Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

### 6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,579	4,705
Amounts due to group undertakings	80,836	-
Other taxation and social security	9,762	-
Other creditors	366,195	66,613
	<u>458,372</u>	<u>71,318</u>

### 7 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Peter Smithson.

The auditor was Kingston Smith LLP.

### 9 Parent company

The control of the company changed on 1 January 2017. From this date, immediate and ultimate parent company is JB UK Tour Investor LP, a Limited Partnership registered in the USA. The directors consider there is no ultimate controlling party.

Prior to 1 January 2017 the immediate and ultimate controlling party was the directors E M Strong and M S David.

# JB UK Touring Ltd

## Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

### 10 Prior period adjustment

During the year the company discovered that the Theatre Tax Credit received from the results of 2014 had been incorrectly recorded in the financial statements from that date. The prior year adjustment represents a correction to this position.

#### Changes to the balance sheet

	At 31 December 2016			
	As previously reported	Adjustment at 4 Jan 2016	Adjustment at 31 Dec 2016	As restated
	£	£	£	£
<b>Creditors due within one year</b>				
Taxation	(137,994)	136,731	1,915	652
Other creditors	(71,118)	-	(200)	(71,318)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Net assets	455,595	136,731	1,715	594,041
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Capital and reserves</b>				
Profit and loss	455,593	136,731	1,715	594,039
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### Changes to the profit and loss account

	Period ended 31 December 2016			
	As previously reported	Adjustment	As restated	
	£	£	£	
Interest payable and similar expenses	(1,715)	1,715	-	
	<u>          </u>	<u>          </u>	<u>          </u>	
Profit for the financial period	97,858	1,715	99,573	
	<u>          </u>	<u>          </u>	<u>          </u>	