

JB UK Touring Ltd

Unaudited Financial Statements

For the year ended 31 December 2021

For Filing with Registrar

Company Registration No. 08865535 (England and Wales)

JB UK Touring Ltd

Company Information

Directors	E M Strong M S David
Company number	08865535
Registered office	Charlotte Building 17 Gresse Street London W1T 1QL
Accountants	Moore Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL
Business address	Hudson House 8 Tavistock Street London WC2E 7PP

JB UK Touring Ltd

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Balance Sheet

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	4		175		175
Current assets					
Debtors	6	234,741		67,126	
Cash at bank and in hand		35,612		10,870	
		<u>270,353</u>		<u>77,996</u>	
Creditors: amounts falling due within one year	7	<u>(315,117)</u>		<u>(242,951)</u>	
Net current liabilities			<u>(44,764)</u>		<u>(164,955)</u>
Net liabilities			<u>(44,589)</u>		<u>(164,780)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			<u>(44,591)</u>		<u>(164,782)</u>
Total equity			<u>(44,589)</u>		<u>(164,780)</u>

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

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 16 March 2022 and are signed on its behalf by:

E M Strong
Director

Company Registration No. 08865535

JB UK Touring Ltd

Notes to the Financial Statements

For the year ended 31 December 2021

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 £.

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

The company has taken the following exemptions under the small companies regime:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- The requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A.

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

The company made a loss of £120,191 for the year ended 31 December 2021, and is in a net liabilities position of £44,589 at 31 December 2021. The company is supported in its operations by a loan from its parent company Dodgers Theatricals Limited of £201,059. Dodgers Theatricals Limited has confirmed that it will not require repayment of this loan within a period of 12 months commencing on the date of signature of these accounts unless the company is able to do so without impacting on its ability to pay its other liabilities as they fall due. Furthermore it will provide such additional support as is necessary to enable the company to meet its ongoing liabilities as they fall due for the same period. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for 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 derived from services to theatrical productions is recognised when a right to consideration has arisen through performance of that service. Consideration generally accrues evenly over the period of delivery of the service. Profit share entitlements from theatrical investments are accrued as they arise.

JB UK Touring Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

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 and cash equivalents 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

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 2021

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.

JB UK Touring Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

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 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

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

	2021 Number	2020 Number
Total	2	1
	<u>2</u>	<u>1</u>
3 Taxation		
	2021 £	2020 £
Current tax		
UK corporation tax on profits for the current period	9,433	-
	<u>9,433</u>	<u>-</u>
4 Fixed asset investments		
	2021 £	2020 £
Investments	175	175
	<u>175</u>	<u>175</u>

JB UK Touring Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

4 Fixed asset investments (Continued)

Movements in fixed asset investments

Shares in group undertakings

£

Cost or valuation

At 1 January 2021 & 31 December 2021

175

Carrying amount

At 31 December 2021

175

At 31 December 2020

175

5 Subsidiaries

Details of the company's subsidiaries at 31 December 2021 are as follows:

Name of undertaking	Address	Class of shares held	% Held Direct
JB UK Tour II Productions Limited	1	Ordinary	87.50

Registered office addresses (all UK unless otherwise indicated):

1 Charlotte Building, 17 Gresse Street, London, W1T 1QL

6 Debtors

Amounts falling due within one year:

	2021 £	2020 £
Amounts owed by group undertakings	73,700	30,539
Other debtors	161,041	36,587
	<u>234,741</u>	<u>67,126</u>

JB UK Touring Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	4,860	4,157
Amounts owed to group undertakings	201,059	201,059
Corporation tax	9,433	-
Other taxation and social security	14,308	3,417
Other creditors	85,457	34,318
	<u>315,117</u>	<u>242,951</u>

8 Called up share capital

	2021 £	2020 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
-	23,013
<u>-</u>	<u>23,013</u>

10 Related party transactions

During the year the company made sales of £32,100 (2020: £nil) to JB UK Tour II Productions Ltd, a subsidiary of JB UK Touring Limited. Profit shares of £36,333 (2020: £nil) were declared from JB UK Tour II Productions Ltd to the company. Dividends of £2,278 (2020: £nil) were declared to the company from JB UK Tour II Productions Ltd. At the year end the company was owed £73,700 (2020: £30,539) by JB UK Tour II Productions Ltd.

11 Parent company

The immediate and ultimate parent company is Dodgers Theatricals, Limited, a company registered in the USA. Its registered address is 311 West 43rd Street, New York, NY 10036. The directors consider there is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.