

**CREW LIVE LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**PAGES FOR FILING WITH REGISTRAR**

**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**Company Registration No. 09060659 (England and Wales)**

**CREW LIVE LIMITED**

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**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2018**

|   | Note | 2018<br>£       | 2017<br>£       |
|---|------|-----------------|-----------------|
| <b>Current assets</b>                                   |      |                 |                 |
| Debtors: amounts falling due within one year            | 4    | 7,456           | 7,371           |
| Cash at bank and in hand                                | 5    | 17,485          | 17,877          |
|   |      | <u>24,941</u>   | <u>25,248</u>   |
| Creditors: amounts falling due within one year          | 6    | (1,650)         | (2,000)         |
| <b>Net current assets</b>                               |      | 23,291          | 23,248          |
| Creditors: amounts falling due after more than one year | 7    | (35,000)        | (35,000)        |
| <b>Net liabilities</b>                                  |      | <u>(11,709)</u> | <u>(11,752)</u> |
| <b>Capital and reserves</b>                             |      |                 |                 |
| Called up share capital                                 | 9    | 800             | 800             |
| Profit and loss account                                 |      | (12,509)        | (12,552)        |
| <b>Total shareholders' deficit</b>                      |      | <u>(11,709)</u> | <u>(11,752)</u> |

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 income and retained earnings 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 by:

.....  
**Dominic Mark Smales**  
 Director

Date: 29 November 2018

The notes on pages 2 to 4 form part of these financial statements.

# CREW LIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 1. General information

Crew Live Limited is a private company limited by share capital, incorporated in England and Wales. The address of the registered office is C/O Gleam Futures 6th Floor 60 Charlotte Street, London, W1T 2NU.

### 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:

The following principal accounting policies have been applied:

#### 2.2 Borrowing costs

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

#### 2.3 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.

#### 2.4 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.

#### 2.5 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.

#### 2.6 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.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow

# CREW LIVE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 2. Accounting policies (continued)

#### 2.6 Financial instruments (continued)

discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

### 3. Employees

The average monthly number of employees, including directors, during the year was 10 (2017 - 10).

### 4. Debtors

|  | 2018<br>£    | 2017<br>£    |
|--|--------------|--------------|
| Amounts owed by joint ventures and associated undertakings | 7,306        | 7,306        |
| Other debtors  | 150          | 65           |
|  | <u>7,456</u> | <u>7,371</u> |

### 5. Cash and cash equivalents

|                          | 2018<br>£     | 2017<br>£     |
|--------------------------|---------------|---------------|
| Cash at bank and in hand | <u>17,485</u> | <u>17,877</u> |

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

### 6. Creditors: Amounts falling due within one year

|                 | 2018<br>£    | 2017<br>£    |
|-----------------|--------------|--------------|
| Trade creditors | 900          | -            |
| Accruals        | 750          | 2,000        |
|                 | <u>1,650</u> | <u>2,000</u> |

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2018

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### 7. Creditors: Amounts falling due after more than one year

|             | 2018<br>£     | 2017<br>£     |
|-------------|---------------|---------------|
| Other loans | <u>35,000</u> | <u>35,000</u> |

### 8. Loans

Analysis of the maturity of loans is given below:

|                                      | 2018<br>£     | 2017<br>£     |
|--------------------------------------|---------------|---------------|
| <b>Amounts falling due 2-5 years</b> |               |               |
| Other loans                          | <u>35,000</u> | <u>35,000</u> |

### 9. Share capital

|  | 2018<br>£  | 2017<br>£  |
|--|------------|------------|
| <b>Allotted, called up and fully paid</b>      |            |            |
| 800 (2017 - 800) Ordinary shares of £1.00 each | <u>800</u> | <u>800</u> |

### 10. Related party transactions

As at the balance sheet date the company owed a director £35,000 (2017: £35,000).

During the year associated companies paid expenses totalling £nil (2017: £767) on behalf of the company. As at the balance sheet date the company was owed £7,307 (2017: £7,307) by associated companies.