
Registered number
09242999

Place Productions Limited
Report and Financial Statements
31 March 2016



Place Productions Limited
Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Independent auditors' report	4
Profit and loss account	6
Balance Sheet	7
Statement of changes in equity	8
Notes to the financial statements	9

Place Productions Limited
Company Information

Directors

John Godfrey
Thomas Lynch
Kenneth Tharp
Mike Kostyn (appointed 22 July 2015, resigned 2 March 2016)

Auditors

Saffery Champness
71 Queen Victoria Street
London
EC4V 4BE

Bankers

Barclays Bank Plc
Hanover Square Corporate Banking Group
PO Box 15163H
50 Pall Mall
London
SW1A 1QD

Solicitors

CMS Cameron McKenna
Mitre House
160 Aldersgate Street
London
EC1A 4DD

Registered office

17 Dukes Road
London
WC1H 9PY

Registered number

09242999

Place Productions Limited

Registered number: 09242999

Directors' Report

The directors present their report and financial statements for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year was the production of new dance works for the Contemporary Dance Trust Limited.

The company was incorporated on 1 October 2014 but did not trade in the period ended 31 March 2015.

Directors

The following persons served as directors during the year:

John Godfrey
Thomas Lynch
Kenneth Tharp
Mike Kostyn (appointed 22 July 2015, resigned 2 March 2016)

Statement of Directors' Responsibilities

The directors are responsible for preparing the report and 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 (Financial Reporting Standard 102 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 estimates that are reasonable and prudent;*
- *state whether applicable UK Accounting Standards have been followed, subject to any material*
- *prepare the financial statements on the going concern basis unless it is inappropriate to*

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.

Place Productions Limited

Registered number: 09242999

Directors' Report (cont.)

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

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

This report was approved by the board on 5th Oct. 2016 and signed on its behalf.



T Lynch
Director

Place Productions Limited
Independent auditors' report
to the member of Place Productions Limited

We have audited the financial statements of Place Productions Limited for the year ended 31 March 2016 set out on pages 6 to 13. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the company's members, as a body, 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 members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Other matters prescribed by the Companies Act 2006

In our opinion 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.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

Place Productions Limited
Independent auditors' report
to the member of Place Productions Limited

Matters on which we are required to report by exception

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 from the requirement to prepare a strategic report or in preparing the Directors' Report.



Liz Hazell
(Senior Statutory Auditor)
for and on behalf of
Saffery Champness
Chartered Accountants and Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

21 October 2016.

Place Productions Limited
Profit and loss account
for the year ended 31 March 2016

	Notes	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
Turnover	2	34,602	-
Cost of sales		(37,874)	-
Gross Loss and loss on ordinary activities before taxation		(3,272)	-
Tax on ordinary activities	5	6,742	-
Profit and comprehensive income for the financial year		3,470	-

All activities derive from continuing operations.

The company has no recognised gains or losses other than the results for the year set out above.


The notes on pages 9 to 13 form part of these financial statements.

Place Productions Limited
Balance sheet
as at 31 March 2016

	Notes	31 March 2016 £	31 March 2016 £	31 March 2015 £	31 March 2015 £
Current assets					
Debtors	6	41,344		-	
		<u>41,344</u>		<u>-</u>	
Creditors: amounts falling due within one year	7	37,874		-	
		<u>37,874</u>		<u>-</u>	
Net Current Assets			3,470		-
Total assets less current liabilities			<u>3,470</u>		<u>-</u>
Net Assets			<u>3,470</u>		<u>-</u>
Capital and reserves					
Profit and loss account			3,470		-
Total equity			<u>3,470</u>		<u>-</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 9 to 13 form part of these financial statements.


T Lynch
Director

Approved by the board on 5th Oct 2016

Company number: 09242999

Place Productions Limited
Statement of Changes in Equity
for the year ended 31 March 2016

	Profit and loss account and total £
At 1 October 2014	-
Profit for period	-
	<hr/>
At 31 March 2015	-
	<hr/>
At 1 April 2015	-
Profit for the financial year	3,470
Other comprehensive income for the financial year	-
	<hr/>
Total comprehensive income for the financial year	3,470
	<hr/>
Dividends	-
	<hr/>
At 31 March 2016	3,470
	<hr/>

Place Productions Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

FRS102 disclosure exemptions

Place Productions Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of disclosure exemptions available to it in accordance with paragraph 1.12 of FRS 102. Exemptions have been taken in relation to:

- Presentation of a cash flow statement

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services, and it wholly comprised of commissions from the parent company.

Turnover from the sale of goods is recognised when the significant risks and rewards are received by the company.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Place Productions Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Summary of significant accounting policies (cont.)

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of Theatre Tax Relief that has been recognised on the basis of calculations for relief to be submitted to HM Revenue and Customs.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Presentation currency

The company's functional and presentational currency is pound sterling.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting when preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Place Productions Limited
Notes to the Accounts
for the year ended 31 March 2016

2 Analysis of turnover

	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
Commissioning fee	34,602	-
	<u>34,602</u>	<u>-</u>
By geographical market:		
UK	34,602	-
	<u>34,602</u>	<u>-</u>

3 Operating profit

	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
This is stated after charging:		
Auditors' remuneration for audit services	-	-
	<u>-</u>	<u>-</u>

The cost of auditor remuneration is met by the parent company, Contemporary Dance Trust Limited.

4 Directors' emoluments

	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
Emoluments	-	-
	<u>-</u>	<u>-</u>

None of the directors received any emoluments during the year (2015 nil).

Place Productions Limited
Notes to the Accounts
for the year ended 31 March 2016

5 Taxation	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
Analysis of charge in year		
Current tax:		
UK corporation tax credit	(6,742)	-
	<u>(6,742)</u>	<u>-</u>

Factors affecting tax charge for year

The differences between the tax assessed for the period and the standard rate of corporation tax are explained as follows:

	Year Ended 31 March 2016 £	Period Ended 31 March 2015 £
Loss on ordinary activities before tax	(3,272)	-
Standard rate of corporation tax in the UK	20%	20%
	£	£
Loss on ordinary activities multiplied by the standard rate of corporation tax	(654)	-
Effects of:		
Deferred tax asset (re losses) not recognised	654	-
Theatre tax relief	(6,742)	-
Current tax credit for year	<u>(6,742)</u>	<u>-</u>

6 Debtors	31 March 2016 £	31 March 2015 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	34,602	-
Theatre tax relief receivable	6,742	-
	<u>41,344</u>	<u>-</u>

7 Creditors: amounts falling due within one year	31 March 2016 £	31 March 2015 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	37,874	-
	<u>37,874</u>	<u>-</u>

Place Productions Limited
Notes to the Accounts
for the year ended 31 March 2016

8 Related party relationships and transactions

As a wholly owned subsidiary, Place Productions Limited has taken advantage of the exemption under FRS102 Section 33 "Related Party Transactions" not to disclose transactions with Contemporary Dance Trust Limited, its parent company.

9 Controlling party

The company is wholly owned by Contemporary Dance Trust Limited, registered No. 883094 (registered office; 17 Dukes Road, London, WC1H 9PY). Contemporary Dance Trust Limited is the largest and smallest group in which the accounts of the company are consolidated. Copies of the group accounts can be obtained from Contemporary Dance Trust Limited.

10 Legal form of entity and country of incorporation

Place Productions Limited is a company limited by guarantee without share capital incorporated in England. There was one member at 31 March 2016 (2015: one) that provided a guarantee of £1 on winding up.

11 Principal place of business

The address of the company's principal place of business and registered office is:

17 Dukes Road
London
WC1H 9PY