

Whistle Pig Limited

Annual Report and Unaudited Financial Statements

For the year ended 31 December 2017

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Company Registration No. 09326884 (England and Wales)

Whistle Pig Limited

Company Information

Directors	T Minchin A Ptaszynski D Rubin M Warchus
Company number	09326884
Registered office	Charlotte Building 17 Gresse Street London W1T 1QL
Accountants	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

Whistle Pig Limited

Contents

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

Whistle Pig Limited

Balance Sheet

As at 31 December 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	-		1,016,299	
Cash at bank and in hand		41,979		342,352	
		<u>41,979</u>		<u>1,358,651</u>	
Creditors: amounts falling due within one year	4	(66,625)		(131,070)	
Net current (liabilities)/assets			(24,646)		1,227,581
Creditors: amounts falling due after more than one year	5		-		(1,227,481)
Net (liabilities)/assets			<u>(24,646)</u>		<u>100</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			(24,746)		-
Total equity			<u>(24,646)</u>		<u>100</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 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of 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 17 September 2018 and are signed on its behalf by:

A Ptaszynski
Director

Company Registration No. 09326884

Whistle Pig Limited

Notes to the Financial Statements

For the year ended 31 December 2017

1 Accounting policies

Company information

Whistle Pig Limited 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.

1.2 Turnover

Turnover represents commission from the provision of theatrical production services and income from the sale, net of VAT, of theatre tickets.

1.3 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 statement of financial position 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 trade and other receivables 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

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.

Whistle Pig Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, 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.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.4 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.

1.5 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.

Deferred tax

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Whistle Pig Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

1 Accounting policies

(Continued)

1.6 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was: nil (2016: 21).

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	-	2,367
Other debtors	-	1,013,932
	<u>-</u>	<u>1,016,299</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	6,826	93,075
Other taxation and social security	148	-
Other creditors	59,651	37,995
	<u>66,625</u>	<u>131,070</u>

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other creditors	-	1,227,481
	<u>-</u>	<u>1,227,481</u>

Whistle Pig Limited

Notes to the Financial Statements (Continued)

For the year ended 31 December 2017

6 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

Pola Jones Limited

A company in which A J Ptaszynski is a shareholder.

During the period the company incurred £nil (2016: £38,244) recharges to Pola Jones. Pola Jones lent the company £2,000 (2016: £112,827) and was repaid £2,000 (2016: £112,827) by the company. As at the balance sheet date the company owed Pola Jones Limited £nil (2016: £nil).

8 Ultimate controlling party

Ultimate control of the company is shared equally between Mr D Rubin, Mr M Warchus, Mr A Ptaszynski and Mr T Minchin.

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.