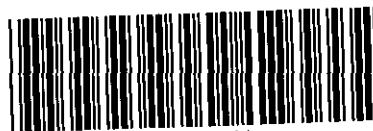


**ATG PRODUCTIONS LIMITED**  
**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

MONDAY



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## **ATG PRODUCTIONS LIMITED**

### **COMPANY INFORMATION**

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<b>Directors</b>	M R D Cornell S Teo N G Potter M C Lynas
<b>Registered number</b>	09327475
<b>Registered office</b>	2nd Floor Alexander House Church Path Woking Surrey GU21 6EJ
<b>Bankers</b>	National Westminster Bank Plc PO Box 113 Cavell House 2A Charing Cross Road London WC2H 0PD

# **ATG PRODUCTIONS LIMITED**

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## ATG PRODUCTIONS LIMITED

### STRATEGIC REPORT FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

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The Directors present their Strategic Report on the affairs of ATG Productions Limited (the "Company") for the 52 week period ended 28 March 2020 (the "period"). The Company's business activities together with the factors likely to affect its future development, performance and position are set out in this Strategic Report.

#### **Business review**

The results for the year, which are set out on page 7, were considered satisfactory by the Directors.

#### *Key performance indicators*

The Directors monitor the Company's performance in a number of ways including financial key performance indicators ("KPIs"). The primary KPIs monitored by management are:

#### *Sales*

Revenue for the 52 week period was £26,819,000 compared to revenue of £11,698,000 for the 52 week period ended 30 March 2019. The increase from prior year revenue is due to there being more shows in the year.

#### *Profit before tax*

The Company's loss before tax for the 52 week period was £238,000 compared to profit before tax of £327,000 for the 52 week period ended 30 March 2019.

The Directors use no non-financial KPIs in managing the Company's operations.

## **ATG PRODUCTIONS LIMITED**

### **STRATEGIC REPORT (CONTINUED) FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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#### **Principal risks and uncertainties**

The principal risk of the business is a downturn in theatre attendance. There are potential factors outside the Group's control that might impact theatre attendance such as economic slowdowns or recessions or other extraordinary events like a global pandemic or terrorist attacks. Historically, the theatre industry has proven to be resilient in the wake of unexpected events over previous periods.

The risk of a downturn in theatre attendance has increased due to the impact of COVID-19 on consumer confidence and the government's restrictions on mass gatherings.

The company's commitment is to attract customers with new material and manage dark periods through nurturing strong relationships with show producers. Along with Group investment in new shows this helps to reduce the impact of uncertainties in the market and enables the company, along with the rest of the Group, to take a long-term view.

To reduce the risk of lower attendance due to the COVID-19 pandemic, we will ensure that all efforts to make our venues as safe as possible have been met so that visitors are comfortable and safe when returning to our venues.

Due to the nature of the Company's business and the assets and liabilities contained within the company's balance sheet, the only significant financial risk that the Directors consider relevant to this company is credit risk. This risk is mitigated through long-standing relationships with large ticketing agents and close monitoring of debtors who fail to pay within the Company's standard payment terms which are set under contract up front. Liquidity risk is mitigated through Group funding arrangements.

#### **Subsequent Events**

FY21 will be significantly affected by the COVID-19 pandemic, with the majority of our venues around the world potentially closed at least until Spring 2021.

Although we believe that our business will not be impacted in the long run from the COVID-19 pandemic, we have conducted an impairment review of our assets in the context of potential short-term implications. The assets with the highest risk of impairment are production assets, where although the intellectual property continues to have value in the long run, the volatility of when each production might be able to return to the stage, the cost of a relaunch, as well as the demand scenarios of audiences has been reviewed in the light of the risks of COVID-19. Depending on the re-opening challenges including the length of closure and the uncertainty of audience demand, there may be a risk of further impairment in FY21, however, a reasonable estimate cannot be made at this time.

Our teams continue to closely monitor this everchanging situation, and we are confident that once our venues have re-opened, we will see a resurgence in attendance, as the pent-up demand for live entertainment can be realised. As a business, we are already planning for this opportunity, and are excited to welcome back visitors in large numbers.

Subsequent to the year end, the group has secured additional funding which has provided liquidity to cover the foreseeable future.

**ATG PRODUCTIONS LIMITED**

**STRATEGIC REPORT (CONTINUED)  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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**Future developments**

The Directors expect no significant changes to the Company's business, with a pipeline of new productions expected to be delivered in the foreseeable future.

This report was approved by the board on

and signed on its behalf.

**S Teo**  
Director



17/03/2021

## **ATG PRODUCTIONS LIMITED**

### **DIRECTORS' REPORT FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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The Directors present their report and the financial statements for the 52 week period ended 28 March 2020.

#### **Principal activity**

The principal activity of the Company continues to be that of theatrical productions. The Directors do not plan any changes to the Company's principal activity at this time.

#### **Results and dividends**

The loss for the 52 week period, after taxation, amounted to £139,000 (2019 - profit £361,000).

#### **Directors**

The Directors who served during the 52 week period were:

M R D Cornell

S Teo

N G Potter

M C Lynas

A L Kenwright (resigned 2 February 2021)

#### **Future developments, principal risks and uncertainties**

Discussion of likely future developments, as well as of the principal risks and uncertainties facing the Company, is presented in the strategic report.

## **ATG PRODUCTIONS LIMITED**

### **DIRECTORS' REPORT (CONTINUED) FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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#### **Going concern**

The going concern basis assessed at IEH Group level applies to the company.

As at the date of approval of these financial statements, the impact of COVID-19 on the Group's trading continues to be assessed and is subject to rapidly changing external factors, including evolving government responses to control the spread of the virus and ongoing changes in customer sentiment towards attending live entertainment events.

Due to the measures taken by governments worldwide to control the COVID-19 outbreak, the live entertainment industry came to a standstill from the second half of March 2020, with all our venues being closed for operations.

Prior to mid-March 2020, the Group had positive trading with a programming schedule of highly successful shows supporting strong operational performance across all of its territories. We were in a strong financial position with all covenants under the terms of our loans being met. Unfortunately, the closure of our venues and the absence of a firm re-opening date has resulted in a sharp drop in turnover. Our marketing services businesses are also experiencing a drop in turnover as many of our customers are in the live entertainment and cultural & heritage sectors (museums, galleries, zoos); all of which have had restrictions on their operations during COVID-19. Whilst there has been a corresponding reduction in variable costs as a result of the closure of our venues, the Group continues to have to fund its fixed cost base.

Sensitivities are run to reflect different scenarios for when theatres might be able to re-open during the 12-month period from the date of the approval of these financial statements. This is done to identify risks to liquidity and covenant compliance and enable management to formulate appropriate and timely mitigation strategies.

Based on these forecasts and other factors which may impact the Group's future liquidity position, the Directors have concluded that it is appropriate to prepare the financial statements on a going concern basis. As at the date of this report, the group has secured additional funding which provides liquidity to cover the foreseeable future.

The Board has confidence in the Group's forecasts, its ability to manage its liquidity requirements, the status of funding, confidence in the continued support of our shareholders, and the long term potential of the business forms the basis of our preparation of the financial statements on a going concern basis.

#### **Directors' indemnities**

The Company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

This report was approved by the board and signed on its behalf.

**S Teo**  
Director



Date: 17/03/2021

## **ATG PRODUCTIONS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ATG PRODUCTIONS LIMITED FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ATG Productions Limited for the 52 week period ended 28 March 2020 which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at the following website: <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of ATG Productions Limited, as a body, in accordance with the terms of our engagement letter dated 22 October 2020. Our work has been undertaken solely to prepare for your approval the financial statements of ATG Productions Limited and state those matters that we have agreed to state to the Board of Directors of ATG Productions Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ATG Productions Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that ATG Productions Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of ATG Productions Limited. You consider that ATG Productions Limited is exempt from the statutory audit requirement for the 52 week period.

We have not been instructed to carry out an audit or review of the financial statements of ATG Productions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



#### **SRLV LLP**

Chartered Accountants

Elsley Court  
20-22 Great Titchfield Street  
London  
W1W 8BE

23 March 2021

# ATG PRODUCTIONS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

	Note	52 week period ended 28 March 2020 £000	52 week period ended 30 March 2019 £000
Revenue	4	26,819	11,698
Cost of sales		(23,434)	(8,929)
<b>Gross profit</b>		<b>3,385</b>	<b>2,769</b>
Administrative expenses		(3,623)	(2,442)
<b>Operating (loss)/profit</b>	5	<b>(238)</b>	<b>327</b>
Tax on (loss)/profit	7	99	34
<b>(Loss)/profit for the financial period</b>		<b>(139)</b>	<b>361</b>

There was no other comprehensive income for 2020 (2019: £NIL).

The notes on pages 10 to 19 form part of these financial statements.

**ATG PRODUCTIONS LIMITED**  
**REGISTERED NUMBER:09327475**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 28 MARCH 2020**

		28 March 2020 £000	30 March 2019 £000
	Note		
<b>Fixed assets</b>			
Tangible fixed assets	8	-	598
		-	598
<b>Current assets</b>			
Trade and other receivables	9	4,352	4,205
Cash at bank and in hand	10	2,431	1,482
		6,783	5,687
Trade and other payables	11	(7,223)	(6,487)
<b>Net current liabilities</b>		(440)	(800)
<b>Total assets less current liabilities</b>		(440)	(202)
Deferred taxation	12	-	(99)
<b>Net liabilities</b>		(440)	(301)
<b>Capital and reserves</b>			
Called up share capital	13	-	-
Profit and loss account		(440)	(301)
		(440)	(301)

The members have not required the Company to obtain an audit for the 52 week period in question in accordance with section 476 of Companies Act 2006.

The Company was entitled to exemption from the requirement to have an audit under section 479A of the 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 were approved and authorised for issue by the board and were signed on its behalf on

**S Teo**  17/03/2021  
Director

The notes on pages 10 to 19 form part of these financial statements.

**ATG PRODUCTIONS LIMITED**  
**REGISTERED NUMBER:09327475**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

	Called up share capital £000	Accumulated deficit £000	Total equity £000
At 1 April 2018	-	(662)	(662)
<b>Comprehensive income for the period</b>			
Profit for the period	-	361	361
<b>Total comprehensive income for the period</b>	-	361	361
At 30 March 2019	-	(301)	(301)
<b>Comprehensive income for the period</b>			
Loss for the period	-	(139)	(139)
<b>Total comprehensive income for the period</b>	-	(139)	(139)
<b>At 28 March 2020</b>	-	(440)	(440)

## **ATG PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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#### **1. General information**

ATG Productions Limited (the "Company") is a company limited by shares, incorporated in England and Wales. Details of the Company's principal activity, registered office and directors can be found in the Directors' Report and on the Company Information page.

#### **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 Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The financial statements are presented in sterling, rounded to the nearest thousand, except where otherwise indicated.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

##### **2.2 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

##### **2.3 Going concern**

The financial statements have been prepared on the going concern basis, details of which can be found in the Directors' Report.

## ATG PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

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#### 2. Accounting policies (continued)

##### 2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

The Company's revenue primarily relates to sale of theatre tickets, net of VAT. Ticket revenue is recognised on performance of the show to which tickets relate, as this is the moment at which the risks and rewards are considered to have transferred.

##### 2.5 Property, plant and equipment

*Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.*

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

S/Term Leasehold Property	- 10 years, or the term of the lease, whichever is the shorter
Fixtures & fittings	- 10 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

##### 2.6 Trade and other receivables

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.

##### 2.7 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.

##### 2.8 Trade and other payables

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## **ATG PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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## **2. Accounting policies (continued)**

### **2.9 Pensions**

#### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

### **2.10 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

### **2.11 Current and deferred taxation**

The tax expense for the 52 week period comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## ATG PRODUCTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are a limited number of judgements having a material impact on these financial statements. The primary judgements are as follows:

##### *Useful economic lives*

The useful economic lives applied when depreciating assets are derived from historical experience of replacement periods from comparable assets within the wider group, and are considered appropriate. The lives are revisited where, for example, significant gains or losses on disposal are expected or experienced. Where it becomes apparent that assets' book values are materially in excess of their market value, the assets would be assessed for impairment.

##### *Recoverability of current assets*

Current assets that are outstanding significantly after their expected recovery date are reviewed for evidence of irrecoverability. Where an asset is considered wholly or partially irrecoverable, a provision is made against the book value of the relevant asset. Where sufficient evidence of recoverability exists, no such provision is made.

#### 4. Revenue

Materially the whole of revenue in the period was attributable to the Company's principal activity, and arose within the United Kingdom.

#### 5. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	<b>52 week period ended 28 March 2020 £000</b>	52 week period ended 30 March 2019 £000
Depreciation of tangible fixed assets	<b>598</b>	205
Staff costs (Note 6)	<b>6,514</b>	3,621
	<b>7,112</b>	3,826

The directors are not remunerated directly by the Company and are remunerated by the Company's intermediate parent company, International Entertainment Investments Limited. It is not possible to disaggregate directors' remuneration in respect of services to the Company.

# ATG PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

### 6. Employees

Staff costs were as follows:

	<b>52 week period ended 28 March 2020 £000</b>	<b>52 week period ended 30 March 2019 £000</b>
Wages and salaries	<b>6,279</b>	3,499
Social security costs	<b>124</b>	63
Cost of defined contribution scheme	<b>111</b>	59
	<b><u>6,514</u></b>	<u>3,621</u>

The average monthly number of employees, including the Directors, during the 52 week period was as follows:

	<b>52 week period ended 28 March 2020 No.</b>	<b>52 week period ended 30 March 2019 No.</b>
Show and production staff	<b>14</b>	91

### 7. Taxation

	<b>52 week period ended 28 March 2020 £000</b>	<b>52 week period ended 30 March 2019 £000</b>
<b>Total current tax</b>	<b>-</b>	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	<b>(99)</b>	(34)
<b>Total deferred tax</b>	<b>(99)</b>	(34)
<b>Taxation on profit on ordinary activities</b>	<b>(99)</b>	(34)

# **ATG PRODUCTIONS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

### **7. Taxation (continued)**

#### **Factors affecting tax charge for the period**

The tax assessed for the period is lower than (2019 -lower than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	<b>52 week period ended 28 March 2020 £000</b>	<b>52 week period ended 30 March 2019 £000</b>
Profit on ordinary activities before tax	<b>(238)</b>	327
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 -19%)	<b>(45)</b>	62
<b>Effects of:</b>		
Utilisation of tax losses	<b>45</b>	(62)
Adjustments to tax charge in respect of prior periods	<b>(99)</b>	-
Deferred tax	-	(34)
<b>Total tax charge for the period</b>	<b>(99)</b>	(34)

**ATG PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

**8. Property, plant and equipment**

	<b>S/Term Leasehold Property £000</b>	<b>Fixtures &amp; fittings £000</b>	<b>Total £000</b>
<b>Cost or valuation</b>			
At 31 March 2019	<b>151</b>	<b>4,886</b>	<b>5,037</b>
At 28 March 2020	<b>151</b>	<b>4,886</b>	<b>5,037</b>
<b>Depreciation</b>			
At 31 March 2019	<b>138</b>	<b>4,301</b>	<b>4,439</b>
Charge for the period on owned assets	<b>13</b>	<b>585</b>	<b>598</b>
At 28 March 2020	<b>151</b>	<b>4,886</b>	<b>5,037</b>
<b>Net book value</b>			
At 28 March 2020	<b>-</b>	<b>-</b>	<b>-</b>
At 30 March 2019	<b>13</b>	<b>585</b>	<b>598</b>

The net book value of land and buildings may be further analysed as follows:

	<b>28 March 2020 £000</b>	<b>30 March 2019 £000</b>
Short leasehold	<b>-</b>	<b>13</b>
	<b>-</b>	<b>13</b>

# ATG PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

### 9. Trade and other receivables

	28 March 2020 £000	30 March 2019 £000
Trade debtors	223	87
Amounts owed by group undertakings	1,140	1,650
Other receivables	2,465	1,487
Prepayments and accrued income	524	253
Theatre tax credit	-	728
	<b>4,352</b>	<b>4,205</b>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

### 10. Cash and cash equivalents

	28 March 2020 £000	30 March 2019 £000
Cash at bank and in hand	2,431	1,482
	<b>2,431</b>	<b>1,482</b>

### 11. Trade and other payables

	28 March 2020 £000	30 March 2019 £000
Trade payables	807	502
Amounts owed to group undertakings	2,400	2,331
Amounts owed to other participating interests	336	1,772
Corporation tax	165	834
Other payables	61	16
Accruals and deferred income	3,454	1,032
	<b>7,223</b>	<b>6,487</b>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

# ATG PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020

### 12. Deferred taxation

	2020 £000
At beginning of year	(99)
Charged to profit or loss	99
<b>At end of year</b>	<b>-</b>

The deferred taxation balance is made up as follows:

	28 March 2020 £000	30 March 2019 £000
Fixed asset timing differences	-	(99)
	-	(99)

The deferred tax liability has been calculated using the latest substantively enacted tax rate of 17%, as this is the rate at which the tax is expected to become payable.

### 13. Share capital

	28 March 2020 £	30 March 2019 £
<b>Allotted, called up and fully paid</b>		
1 (2019 -1) Ordinary share of £1	1	1

There is a single class of ordinary share. There are no restrictions on the distribution of dividends and repayment of capital.

### 14. Pension commitments

The Company operates a defined contributions scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £111,000 (2019: £59,000). Contributions totalling £19,000 (2019: £9,000) were payable to the fund at the balance sheet date and are included in creditors.

### 15. Related party transactions

The Company has taken advantage of exemptions available under FRS 101 not to disclose transactions with related parties which are wholly owned members of the same group. As such, there were no related party transactions during the period requiring disclosure (52 week period ending 30 March 2019: £nil).

## **ATG PRODUCTIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 MARCH 2020**

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#### **16. Controlling party**

The Company's immediate parent company is The Ambassador Theatre Group Limited. The ultimate UK parent company to which the Company belongs is International Entertainment Holdings Limited. The consolidated accounts of the UK parent company International Entertainment Holdings Limited are available from that company's registered office, 28 St. George Street, London, W1S 2FA.

The Company's ultimate parent company is IE Luxco S.a.r.l (Luxembourg), which is controlled by Providence Equity Partners VII-A-LP (Cayman Islands) and Providence VII Global Holdings LP (Cayman Islands), which the directors consider to be the Company's ultimate controlling parties.