

Company Registration No. 09428383 (England and Wales)

# **PME EDINBURGH LIVE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**

**PAGES FOR FILING WITH REGISTRAR**

# **PME EDINBURGH LIVE LIMITED**

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**PME EDINBURGH LIVE LIMITED**

**BALANCE SHEET**

**AS AT 30 JUNE 2021**

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	3	933		-	
Cash at bank and in hand		15,353		23,831	
		<u>16,286</u>		<u>23,831</u>	
<b>Creditors: amounts falling due within one year</b>	4	(13,494)		(17,618)	
<b>Net current assets</b>			2,792		6,213
			<u>2,792</u>		<u>6,213</u>
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			2,791		6,212
			<u>2,791</u>		<u>6,212</u>
<b>Total equity</b>			2,792		6,213
			<u>2,792</u>		<u>6,213</u>

The directors of the company have elected not to include a copy of the profit and loss account within the 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 31 March 2022 and are signed on its behalf by:

**Mr P C McIntyre**  
**Director**

**Company Registration No. 09428383**

# **PME EDINBURGH LIVE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2021**

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#### **1 Accounting policies**

##### **Company information**

PME Edinburgh Live Limited is a private company limited by shares incorporated in England and Wales. The registered office is Richard House, 9 Winckley Square, Preston, PR1 3HP. The company's place of business is 15 Riversway Business Village, Navigation Way, Ashton-on-Ribble, Preston, PR2 2YP.

##### **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 disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

##### **1.2 Going concern**

These financial statements are prepared on the going concern basis. The Directors have every expectation that the company and wider group will continue in operational existence for the foreseeable future.

Whilst the Covid-19 pandemic meant the company and wider group could not perform to the public during the year under report, a number of measures were implemented to safeguard liquidity, predominantly surrounding each group business effecting a significant reduction of overhead wherever possible. However this position has reversed since the period end and, at the date of signing the financial statements, a full range of group performances have been delivered to live audiences, or are planned and tickets are on general sale. As society is fully open at the date of signing the financial statements, it appears there is no imminent threat to future live entertainments conditions in the months ahead.

The group is self-funded and its business is both profitable and cash generative. The company currently has sufficient working capital, either directly or through group support, and is able to meet its liabilities as they fall due for payment over the upcoming twelve months. As a consequence, the directors believe that the company is a going concern at this time.

##### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for management and promotional services for acts provided in the normal course of business, and is shown net of VAT. Turnover is recognised based on the date each associated performance takes place.

##### **1.4 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

## PME EDINBURGH LIVE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

#### 1 Accounting policies

(Continued)

##### 1.5 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 balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. Trade creditors are recognised initially at transaction price.

##### 1.6 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.

##### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

##### **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.

#### 2 Employees

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

	2021 Number	2020 Number
Total	2	2

**PME EDINBURGH LIVE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2021**

**3 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	933	-
	<u>          </u>	<u>          </u>

**4 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	9,999	9,999
Taxation and social security	-	4,124
Other creditors	3,495	3,495
	<u>          </u>	<u>          </u>
	<u>13,494</u>	<u>17,618</u>

**5 Called up share capital**

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

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Joe Sullivan and the auditor was MHA Moore and Smalley.

**7 Related party transactions**

The company has taken advantage of the exemption conferred by Section 33 FRS 102, namely from disclosing any transactions entered into between two or members of the group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

**8 Parent company**

The ultimate parent company is Phil McIntyre Holdings Limited, a company incorporated in England and Wales. The registered office of Phil McIntyre Holdings Limited is Richard House, 9 Winckley Square, Preston, PR1 3HP.

The largest and smallest group in which the results of the company are consolidated is that headed by Phil McIntyre Holdings Limited. Copies of the accounts can be obtained from Companies House, Crown Way, Cardiff CF14 3UZ.

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.