
GLOBAL CREATURES UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JUNE 2021

GLOBAL CREATURES UK LIMITED
REGISTERED NUMBER: 09437426

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	247	1,097
Investments	5	2	2
		<u>249</u>	<u>1,099</u>
Current assets			
Debtors: amounts falling due within one year	6	27,971	253,081
Cash at bank and in hand	7	60,707	234,378
		<u>88,678</u>	<u>487,459</u>
Creditors: amounts falling due within one year	8	(4,251,363)	(4,553,312)
Net current liabilities		<u>(4,162,685)</u>	<u>(4,065,853)</u>
Total assets less current liabilities		<u>(4,162,436)</u>	<u>(4,064,754)</u>
Net liabilities		<u><u>(4,162,436)</u></u>	<u><u>(4,064,754)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(4,162,437)	(4,064,755)
		<u><u>(4,162,436)</u></u>	<u><u>(4,064,754)</u></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 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 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 on 17 August 2021.

GLOBAL CREATURES UK LIMITED
REGISTERED NUMBER: 09437426

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

C Pavlovic
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. General information

Global Creatures UK Limited is a private company limited by shares and incorporated in England. The address of its principal place of business is 124 Finchley Road, London NW3 5JS.

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:

2.2 Going concern

The company meets its day to day working capital requirements through its own resources and though creditors of £3,976,000 due to Global Creatures Unit Trust and other group entities. Global Creatures Unit Trust has confirmed its continued support and will continue to provide funds to meet any liabilities where required for the foreseeable future.

In March 2020 the World Health Organisation declared the Coronavirus a pandemic. The UK government imposed restrictions to control the spread of Coronavirus including the closure of theatres. Although theatres can currently open with limited capacity the directors are hopeful that, with the continued success of the vaccination programme, all capacity restrictions will be removed from 19 July 2021 and it will be viable to stage productions later in 2021.

The directors have prepared forecasts and cash flow projections based on a number of potential scenarios. These, together with the reserves and cash held, indicate that the company has adequate resources to continue in operational existence for the foreseeable future. Further financial support has been received by way of coronavirus job retention scheme grants, local council grants, a Cultural Recovery Fund grant, a rates holiday and a waiver of rent payable. It is, however, difficult to determine the assumptions that will prove to be the most appropriate therefore there is an element of uncertainty existing.

After reviewing the forecasts and projections, at the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. The directors therefore consider it appropriate to continue to adopt the going concern basis in preparing the company's financial statements.

2.3 Foreign currency translation

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.4 Revenue

Turnover comprises revenue recognised by the company in respect of general management services provided during the year from theatrical productions for the reporting period.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102.

Grants of a revenue nature are recognised in the statement of income and retained earnings in the same period as the related expenditure.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.8 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 profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Taxation

Tax is recognised in profit or loss 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 balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.10 Tangible fixed assets

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.

Depreciation is provided on the following basis:

Fixtures and fittings	-	33%	Straight line method
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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 profit or loss.

2.11 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.12 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.13 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.

2.14 Creditors

Short term creditors are measured at the transaction price.

2.15 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 July 2020	5,083
At 30 June 2021	5,083
Depreciation	
At 1 July 2020	3,986
Charge for the year on owned assets	850
At 30 June 2021	4,836
Net book value	
At 30 June 2021	247
At 30 June 2020	1,097

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2020	2
At 30 June 2021	2

GLOBAL CREATURES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. Debtors

	2021 £	2020 £
Trade debtors	-	7,149
Other debtors	27,971	245,932
	<u>27,971</u>	<u>253,081</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	60,707	234,378
	<u>60,707</u>	<u>234,378</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	5,940	1,440
Amounts owed to group undertakings	3,976,000	4,144,396
Other taxation and social security	10,483	8,388
Other creditors	164,540	399,088
Accruals and deferred income	94,400	-
	<u>4,251,363</u>	<u>4,553,312</u>

9. Pension commitments

Contributions payable during the year were £11,570 (2020: £11,578). The amount outstanding at the balance sheet date was £421.

10. Controlling party

The immediate parent company is Global Creatures Pty Ltd, as trustee for Global Creatures Unit Trust, by virtue of its ownership of 100% of the issued share capital of the company. Its registered address is Suite 605/Level 6, 50 Holt Street, Surrey Hills, NSW 2010, Australia.

The ultimate controlling party is one of the the directors, G Ryan.

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.