

Company Registration No. 09813042 (England and Wales)

THE COMMITMENTS THE TOUR LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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MHA Moore & Smalley
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THE COMMITMENTS THE TOUR LIMITED

COMPANY INFORMATION

Directors	Mr P C McIntyre Mr J P McIntyre
Company number	09813042
Registered office	Richard House 9 Winckley Square Preston PR1 3HP
Auditor	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

THE COMMITMENTS THE TOUR LIMITED

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THE COMMITMENTS THE TOUR LIMITED

BALANCE SHEET


AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	3	-		102,123	
Cash at bank and in hand		2,481,027		147,197	
		<u>2,481,027</u>		<u>249,320</u>	
Creditors: amounts falling due within one year	4	(2,424,968)		(249,319)	
Net current assets			56,059		1
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			56,058		-
Total equity			<u>56,059</u>		<u>1</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 7 3 18 and are signed on its behalf by:


Mr P C McIntyre
Director

Company Registration No. 09813042

THE COMMITMENTS THE TOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

The Commitments The Tour 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

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

1.3 Reporting period

The previous financial statements covered the period from incorporation to 30 June 2016. This resulted in a change of financial period end for the previous period in order to bring the period end in line with other group companies.

1.4 Turnover

Turnover represents amounts receivable for services, net of VAT, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements. Turnover is recognised based on the date of the show.

1.5 Cash at bank and in hand

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.

1.6 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.

THE COMMITMENTS THE TOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

All of the company's financial assets are basic financial assets.

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 creditors and loans from fellow group companies, 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 receipts discounted at a market rate of interest. 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. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

All of the company's financial liabilities are basic financial liabilities.

1.7 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.

1.8 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.

THE COMMITMENTS THE TOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 40 (2016 - 2).

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	-	102,123

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,895	4,320
Amounts due to group undertakings	2,025,730	244,999
Taxation and social security	394,143	-
Other creditors	3,200	-
	<u>2,424,968</u>	<u>249,319</u>

THE COMMITMENTS THE TOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1

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.

The auditor was MHA Moore and Smalley.

7 Parent company

The company is a wholly owned subsidiary of McIntyre Entertainments Group Limited, a company incorporated in England and Wales.

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.