

TGM Trafalgar Limited

Unaudited Financial Statements

For Filing with Registrar

For the period ended 30 September 2018

Company Registration No. 10976421 (England and Wales)

TGM Trafalgar Limited

Company Information

Directors	Sir H H Panter Dame R A Squire
Company number	10976421
Registered office	Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ
Accountants	Kingston Smith LLP Charlotte Building 17 Gresse Street London W1T 1QL

TGM Trafalgar Limited

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TGM Trafalgar Limited

Balance Sheet

As at 30 September 2018

	Notes	2018 £	£
Current assets			
Debtors	4	91,936	
Cash at bank and in hand		10,116	
		<u>102,052</u>	
Creditors: amounts falling due within one year	5	<u>(102,051)</u>	
Net current assets			<u>1</u>
Capital and reserves			
Called up share capital	6		<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.

For the financial period ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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 13 February 2019 and are signed on its behalf by:

Dame R A Squire
Director

Company Registration No. 10976421

TGM Trafalgar Limited

Notes to the Financial Statements

For the period ended 30 September 2018

1 Accounting policies

Company information

TGM Trafalgar Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ashcombe Court, Woolsack Way, Godalming, Surrey, GU7 1LQ.

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.

The company has taken the following exemptions under the small companies regime:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- The requirements of Section 11 paragraphs 11.39 to 11.48A and Section 12 paragraphs 12.26 to 12.29A.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company will be dissolved within 12 months of signature. Thus the directors are no longer adopting the going concern basis of accounting in preparing the financial statements and have written assets and liabilities down to their fair value. In the case of liabilities which are contractually payable only to the extent that the company has sufficient assets, these have been written down to the amount which is available to be paid.

1.3 Reporting period

The accounting year end of the company has been shortened and the financial statements have been presented for the period from 22nd September 2017 to 30th September 2018, in order to bring it in line with the principal activity of the company that is the production and management of the dramatic-musical work 'The Grinning Man'.

1.4 Turnover

Turnover is recognised at the fair value of any share due to the theatre of tickets and merchandising sales provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from theatrical productions is recognised by reference to the date the performance took place.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

TGM Trafalgar Limited

Notes to the Financial Statements (Continued)

For the period ended 30 September 2018

1 Accounting policies

(Continued)

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, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

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.

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 period was 20.

Key management personnel include all directors of the company who together have authority and responsibility for planning, directing and controlling the activities of the company.

TGM Trafalgar Limited

Notes to the Financial Statements (Continued)

For the period ended 30 September 2018

3 Taxation

	2018 £
Current tax	
UK corporation tax on profits for the current period	(91,484)

The current tax figure represents Theatre Tax Relief credits, introduced in the Finance Act 2014, payable to the company, that have arisen from expenditure on theatrical productions at 20% of 80% of EEA qualifying core expenditure.

4 Debtors

	2018 £
Amounts falling due within one year:	
Corporation tax recoverable	91,484
Other debtors	452
	<u>91,936</u>

5 Creditors: amounts falling due within one year

	2018 £
Trade creditors	62,370
Other creditors	31,075
Accruals and deferred income	8,606
	<u>102,051</u>

6 Called up share capital

	2018 £
Ordinary share capital	
Issued and fully paid	
1 Ordinary share of £1 each	1
	<u>1</u>

1 Ordinary share of £1 each was allotted and fully paid for cash at par during the period.

7 Related party transactions

The company has taken the exemption under Section 33 Related Party Disclosures paragraph 33.1A from disclosing transactions with other members of a wholly owned group.

TGM Trafalgar Limited

Notes to the Financial Statements (Continued)

For the period ended 30 September 2018

8 Parent company

The company's immediate parent company is Trafalgar Theatre Productions Limited, a company incorporated in the United Kingdom and registered in England and Wales.

The Ultimate controlling party is Barings Asset-Based Income Fund (US) LP, considered to be the ultimate controlling party by virtue of its 82.98% holding in the issued share capital of Trafalgar Entertainment Group Limited.

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.