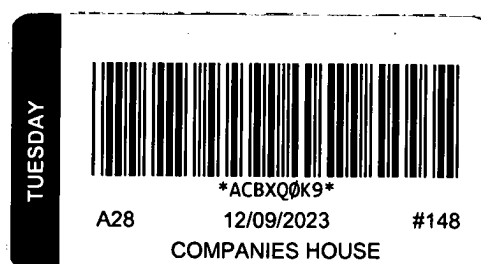


THE ENTERTAINER INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 28 JANUARY 2023



THE ENTERTAINER INTERNATIONAL LIMITED
REGISTERED NUMBER: 11312521

BALANCE SHEET
AS AT 28 JANUARY 2023

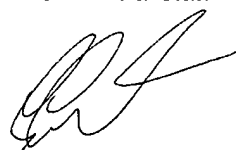
	Note	2023 £	2022 £
Fixed assets			
Investments	5	3,662	3,662
Current assets			
Debtors: amounts falling due within one year	6	3,144	4,200,571
		<u>3,144</u>	<u>4,200,571</u>
Creditors: amounts falling due within one year	7	(12,917,982)	(8,239,700)
Net current liabilities		<u>(12,914,838)</u>	<u>(4,039,129)</u>
Total assets less current liabilities		<u>(12,911,176)</u>	<u>(4,035,467)</u>
Net liabilities		<u><u>(12,911,176)</u></u>	<u><u>(4,035,467)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(12,911,177)	(4,035,468)
		<u><u>(12,911,176)</u></u>	<u><u>(4,035,467)</u></u>

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 comprehensive income 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 by:



Mr G P Grant
Director

Date: 31 August 2023

The notes on pages 2 to 5 form part of these financial statements.

THE ENTERTAINER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2023

1. General information

The Entainer International Limited is a private limited company (registered number 11312521) limited by shares, incorporated and domiciled in the United Kingdom. The address of the registered office is TEAL House, 67 White Lion Road, Amersham, Bucks, HP7 9FB. United Kingdom.

The principal activity of the company is a holding company.

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.

2.2 Going concern

The financial statements have been prepared on a going concern basis. In forming their conclusion, the directors have reviewed the cashflow forecast for the business for the period of at least 12 months from the date of approval of these financial statements. The Group requires periodic funding during the year and has banking facilities in place to meet the needs of the company. Having considered the extent to which future economic headwinds could influence the forecast, the Directors consider that the business has adequate resources to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

THE ENTERTAINER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2023

2. Accounting policies (continued)

2.5 Debtors

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.

2.6 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.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 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.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

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

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances. Actual results in the future may differ from estimates upon which financial information has been prepared. These underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if these are also affected. The estimates and assumptions that affect the current period or have a significant risk of causing a material adjustment within the next financial period are discussed below:

Recoverability of amounts owed by group undertakings

The company has amounts owed by its subsidiary, TEAL Retail Spain S.L. This company is loss making and does not currently have sufficient resources to settle this balance in full. The Group Directors have assessed future cashflows and whilst the future business projections are in line with expectations a provision was made against the full amounts owed in the prior year. This is an increase to the provision previously put in place as at 30 January 2021.

THE ENTERTAINER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 JANUARY 2023

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2022 - £NIL).

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 29 January 2022	3,662
At 28 January 2023	<u>3,662</u>

6. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	3,144	4,200,571
	<u>3,144</u>	<u>4,200,571</u>

7. Creditors: Amounts falling due within one year

	2023 £	2022 £
Amounts owed to group undertakings	12,917,982	8,239,700
	<u>12,917,982</u>	<u>8,239,700</u>

The bank facilities of the Group are secured by a cross-guarantee supported by a debenture creating a fixed and floating charge over the assets of TEAL Group Holdings Limited, The Entertainer (Amersham) Limited, The Entertainer International Limited and TEAL Brands Limited.

THE ENTERTAINER INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 JANUARY 2023

8. Related party transactions

The company has taken advantage of the exemptions allowed by FRS102, not to disclose transactions with related party undertakings which are 100% owned by the group.

9. Controlling party

The immediate parent company of The Entertainer International Limited is TEAL Group Holdings Limited by virtue of its 100% shareholding, where TEAL Group Holdings Limited is incorporated in the UK, with registered office TEAL House, Anglo Office Park, 67 White Lion Road, Amersham, Bucks, HP7 9FB, England. The consolidated financial statements are publicly available.

Throughout the period, the ultimate controlling party is considered to be Mr G P Grant and Mrs C A Grant, by virtue of their majority shareholding in TEAL Group Holdings Limited.

Effective from 22 March 2023, TEAL Group Holdings Limited is owned by a number of shareholders and individually no shareholder is able to exert control. Therefore the directors are of the opinion that there is no ultimate controlling party.

10. Auditor's information

The auditor's report on the financial statements for the period ended 28 January 2023 was unqualified.

The audit report was signed on 31 August 2023 by Jeremy Cooper (senior statutory auditor) on behalf of Crowe U.K. LLP.