

**Edinburgh International
Television
Festival Limited**

Abbreviated Accounts

for the Year Ended 31 December 2014

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**Edinburgh International
Television
Festival Limited**

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for the Year Ended 31 December 2014**

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**Edinburgh International
Television
Festival Limited**

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:	James Baker Chris Shaw Alexandra Mahon Peter Scott Barron Angela Jain Charlotte Alexandra Moore Alan Clements Karla Geci
SECRETARY:	Alex Innes
REGISTERED OFFICE:	Exchange Tower 19 Canning Street Edinburgh EH3 8EH
REGISTERED NUMBER:	SC135838
SENIOR STATUTORY AUDITOR:	David Main
AUDITORS:	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	Bank of Scotland 1 Castle Terrace Edinburgh EH1 2DP

**Report of the Independent Auditors to
Edinburgh International
Television
Festival Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Edinburgh International Television Festival Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Main (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

11 May 2015

**Edinburgh International
Television
Festival Limited (Registered number: SC135838)**

**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	10,191	9,787
CURRENT ASSETS			
Debtors		49,119	63,752
Cash at bank and in hand		173,022	202,721
		<u>222,141</u>	<u>266,473</u>
CREDITORS			
Amounts falling due within one year		<u>232,219</u>	<u>276,255</u>
NET CURRENT LIABILITIES		<u>(10,078)</u>	<u>(9,782)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113</u>	<u>5</u>
CAPITAL AND RESERVES			
Called up share capital	3	5	5
Profit and loss account		<u>108</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>113</u>	<u>5</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 May 2015 and were signed on its behalf by:



Chris Shaw - Director

The notes form part of these abbreviated accounts

**Edinburgh International
Television
Festival Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents donations receivable, delegate admission charges, event sponsorship fees and other ancillary sales, excluding value added tax. Revenue is recognised when the company obtains the right to consideration. In the case of donations this is the date the donation is awarded and in the case of other sales the date the event takes place.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment and fittings	- 20% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in a material obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Operating lease agreements

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight line basis over the period of the lease.

**Edinburgh International
Television
Festival Limited**

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	36,677
Additions	6,108
Disposals	(1,573)
	<hr/>
At 31 December 2014	41,212
	<hr/>
DEPRECIATION	
At 1 January 2014	26,890
Charge for year	5,267
Eliminated on disposal	(1,136)
	<hr/>
At 31 December 2014	31,021
	<hr/>
NET BOOK VALUE	
At 31 December 2014	10,191
	<hr/> <hr/>
At 31 December 2013	9,787
	<hr/> <hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
5	Ordinary	£1	5	5
			<hr/> <hr/>	<hr/> <hr/>

4. ULTIMATE PARENT COMPANY

The Edinburgh Television Festival Council is regarded by the directors as being the company's ultimate parent company.

The holding company is a company limited by guarantee and recognised as a charity by the Office of the Scottish Charity Regulator, number SC030821. Financial statements are lodged with the Registrar of Companies and the Office of the Scottish Charity Regulator.

5. SERVICES GIVEN FREE

The Festival is grateful for services provided as in-kind sponsorship by other organisations during the year. In most cases, such amounts cannot be reliably quantified and are not included in the accounts. However, where quantifiable and an invoice raised, the sponsorship income and related cost is recognised in the Profit and Loss Account; this amounted to £85,263 during the year.