

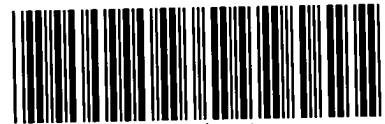
REGISTERED NUMBER: SC135838 (Scotland)

**Edinburgh International
Television
Festival Limited**

Financial Statements

for the Year Ended 31 December 2019

TUESDAY



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29/09/2020

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COMPANIES HOUSE

Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

**Edinburgh International
Television
Festival Limited**

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for the Year Ended 31 December 2019**

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**Edinburgh International
Television
Festival Limited**

**Company Information
for the Year Ended 31 December 2019**

DIRECTORS:	Chris Shaw Angela Jain Charlotte Moore Alan Clements Peter Salmon Adam Barker Graham Stuart Jane Turton Jane Millichip Tamara Martine Howe Heather Elizabeth Jones Camilla Rachel Lewis
SECRETARY:	Alex Innes
REGISTERED OFFICE:	9 Ainslie Place Edinburgh EH3 6AT
REGISTERED NUMBER:	SC135838 (Scotland)
SENIOR STATUTORY AUDITOR:	Ingela Presslie
AUDITORS:	Whitelaw Wells Statutory Auditor 9 Ainslie Place Edinburgh Midlothian EH3 6AT
BANKERS:	Bank of Scotland 1 Castle Terrace Edinburgh EH1 2DP

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

**Balance Sheet
31 December 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	20,370	22,251
CURRENT ASSETS			
Debtors	5	180,169	160,682
Cash at bank and in hand		204,058	100,056
		<u>384,227</u>	<u>260,738</u>
CREDITORS			
Amounts falling due within one year	6	<u>276,346</u>	<u>96,527</u>
NET CURRENT ASSETS		<u>107,881</u>	<u>164,211</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>128,251</u>	<u>186,462</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings	8	<u>128,246</u>	<u>186,457</u>
SHAREHOLDERS' FUNDS		<u>128,251</u>	<u>186,462</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 September 2020 and were signed on its behalf by:



Graham Stuart - Director

The notes form part of these financial statements

**Edinburgh International
Television
Festival Limited**

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Edinburgh International Television Festival Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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	- 12.5% on cost
Computer equipment	- 25% on cost

Financial instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial.

Financial assets at cost comprise cash, trade debtors and accrued income. Financial liabilities comprise trade creditors, accruals and other creditors.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Edinburgh International
Television
Festival Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss 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.

Going concern

The directors going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements. The directors going concern assessment includes the expected impact of COVID-19 to the company for a period of at least 12 months from the date of signing of these financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 11).

**Edinburgh International
Television
Festival Limited**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

4. TANGIBLE FIXED ASSETS

	Office equipment and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2019	16,915	53,669	70,584
Additions	7,461	3,578	11,039
Disposals	(4,098)	(7,304)	(11,402)
	<u>20,278</u>	<u>49,943</u>	<u>70,221</u>
DEPRECIATION			
At 1 January 2019	14,182	34,151	48,333
Charge for year	1,451	10,036	11,487
Eliminated on disposal	(3,771)	(6,198)	(9,969)
	<u>11,862</u>	<u>37,989</u>	<u>49,851</u>
NET BOOK VALUE			
At 31 December 2019	<u>8,416</u>	<u>11,954</u>	<u>20,370</u>
At 31 December 2018	<u>2,733</u>	<u>19,518</u>	<u>22,251</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	145,560	86,406
Social security & other tax	743	-
VAT	-	7,560
Prepayments and accrued income	33,866	66,716
	<u>180,169</u>	<u>160,682</u>

**Edinburgh International
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	3,258	15,134
Corporation Tax	778	1,984
Social security and other taxes	-	30,534
VAT	5,354	-
Accruals and other creditors	28,687	7,496
Due to holding company	175,194	-
Deferred Income	63,075	41,379
	<u>276,346</u>	<u>96,527</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	<u>59,600</u>	<u>40,000</u>

8. RESERVES

	Retained earnings £
At 1 January 2019	186,457
Profit for the year	129,789
Charitable donation	(188,000)
At 31 December 2019	<u>128,246</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ingela Presslie (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells

10. CAPITAL COMMITMENTS

	2019	2018
	£	£
Contracted but not provided for in the financial statements	<u>6,375</u>	<u>6,375</u>

**Edinburgh International
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2019**

11. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with group companies.

12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Edinburgh Television Festival Council.

Edinburgh Television Festival Council is the parent undertaking of the company and draws up group financial statements.

13. 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, although the total is estimated to be in excess of £320,000.