

REGISTERED NUMBER: SC135838 (Scotland)

**Edinburgh International
Television
Festival Limited**

Financial Statements

for the Year Ended 31 December 2021

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 2021**

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**Edinburgh International
Television
Festival Limited**

**Company Information
for the Year Ended 31 December 2021**

DIRECTORS:

Graham Stuart
Jane Turton
Jane Millichip
Tamara Martine Howe
Heather Elizabeth Jones
Camilla Rachel Lewis
Sunil Patel
Fatima Salaria
Soleta Rogan
Patrick Holland
Daniel Horan

SECRETARY:

Alex Innes

REGISTERED OFFICE:

9 Ainslie Place
Edinburgh
EH3 6AT

REGISTERED NUMBER:

SC135838 (Scotland)

SENIOR STATUTORY AUDITOR:

Ingela Louise 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)**

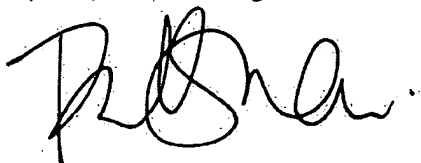
**Balance Sheet
31 December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	6,172	12,614
CURRENT ASSETS			
Debtors	5	133,897	106,946
Cash at bank		130,398	123,695
		<u>264,295</u>	<u>230,641</u>
CREDITORS			
Amounts falling due within one year	6	<u>84,078</u>	<u>104,189</u>
NET CURRENT ASSETS		<u>180,217</u>	<u>126,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>186,389</u>	<u>139,066</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Retained earnings		<u>186,384</u>	<u>139,061</u>
SHAREHOLDERS' FUNDS		<u>186,389</u>	<u>139,066</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 27 April 2022 and were signed on its behalf by:



Fatima Salaria - 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 2021**

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 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.

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
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

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.

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 financial statements have been prepared on a going concern basis. 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. Adaptions to the company's operations as a result of Covid-19 have ensured the company remains profitable while the pandemic continues.

Provisions

Provisions are recognised where the company has a present obligation as a result of a past event, it is probable the company will be required to settle the obligations, and a reliable estimate can be made of the obligations. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

**Edinburgh International
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	70,221
Disposals	(11,768)
At 31 December 2021	<u>58,453</u>
DEPRECIATION	
At 1 January 2021	57,607
Charge for year	6,146
Eliminated on disposal	(11,472)
At 31 December 2021	<u>52,281</u>
NET BOOK VALUE	
At 31 December 2021	<u>6,172</u>
At 31 December 2020	<u>12,614</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	31,101	3,131
Other debtors	102,796	103,815
	<u>133,897</u>	<u>106,946</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	3,272	16,844
Other creditors	80,806	87,345
	<u>84,078</u>	<u>104,189</u>

**Edinburgh International
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

7. LEASING AGREEMENTS

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

	2021	2020
	£	£
Within one year	<u>59,600</u>	<u>59,600</u>

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

The Report of the Auditors was unqualified.

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

9. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>18,234</u>

10. 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.

11. 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.

12. 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 £400,000 (2020: £95,000)