

**MONOLOGUES LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

DTE Business Advisory Services Limited  
Chartered Accountants  
Park House  
26 North End Road  
London  
NW11 7PT

MONDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2011**

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**MONOLOGUES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

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**DIRECTORS:**

S A Greene  
M Goucher

**SECRETARY:**

A L Banes

**REGISTERED OFFICE:**

Park House  
26 North End Road  
London  
NW11 7PT

**REGISTERED NUMBER:**

04142692 (England and Wales)

**ACCOUNTANTS:**

DTE Business Advisory Services Limited  
Chartered Accountants  
Park House  
26 North End Road  
London  
NW11 7PT

**BANKERS:**

The Royal Bank of Scotland Plc  
London Piccadilly Circus Branch  
48 Haymarket  
London  
SW1Y 4SE

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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The directors present their report with the financial statements of the company for the year ended 31 December 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company continued to be that of staging and managing theatrical productions

**REVIEW OF BUSINESS**

The directors report turnover in the year of £nil (2010 £nil)

A review of the group's operations and future developments is contained in the chairman's statement on page 2 of the Old Vic Productions plc group accounts

The key risk to the company is maintaining the high level of demand for the production and the company's ability to finance the production for the foreseeable future

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using Key Performance Indicators is not necessary for an understanding of the development, performance or position of the business

**DIVIDENDS**

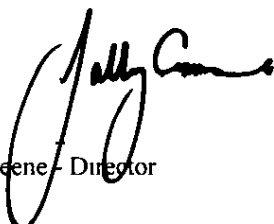
No dividends will be distributed for the year ended 31 December 2011

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2011 to the date of this report

S A Greene  
M Goucher

**ON BEHALF OF THE BOARD:**



S A Greene - Director

Date 07/09/2012

**MONOLOGUES LIMITED (REGISTERED NUMBER: 04142692)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		-	(8,371)
Administrative expenses		-	(4,090)
<b>OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	-	(12,461)
Tax on loss on ordinary activities	4	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		-	(12,461)

**DISCONTINUED OPERATIONS**

All of the company's activities were discontinued during the previous year

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the loss for the previous year

The notes form part of these financial statements

**BALANCE SHEET**  
**31 DECEMBER 2011**

	Notes	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors	5	127,186	127,186
Cash at bank		4,643	4,643
		<u>131,829</u>	<u>131,829</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(142,737)	(142,737)
<b>NET CURRENT LIABILITIES</b>		<u>(10,908)</u>	<u>(10,908)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(10,908)</u>	<u>(10,908)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	(11,008)	(11,008)
<b>SHAREHOLDERS' FUNDS</b>	12	<u>(10,908)</u>	<u>(10,908)</u>

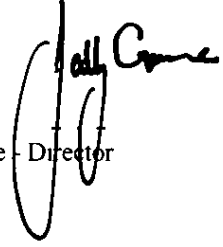
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board of Directors on 07/09/2012 and were signed on its behalf by

  
S A Greene - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

The company was dormant throughout the year ended 31 December 2011. However, reference to information relating to the year ended 31 December 2010 has been made where appropriate

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group

**Going concern**

During the year the company made neither a profit or loss (2010 loss, £12,461) and had net liabilities of £10,908 (2010 £10,908). The company has no bank borrowings at the balance sheet date. Assurance has been received from the shareholders that they will continue to support the company for the foreseeable future.

The directors therefore consider that it is appropriate to prepare the accounts on a going concern basis.

**Turnover**

Turnover represents income from the company's principal activities, net of VAT. Income from box office, royalties and merchandising is recognised on a receivable basis.

**Deferred tax**

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

**Related parties**

As 100% of the company's voting rights are controlled within the group headed by Old Vic Productions plc, the company has taken advantage of the exemption contained in Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Old Vic Productions plc, within which this company is included, can be obtained from the registered office address.

**Productions in progress**

Productions in progress are stated at the lower of cost and net realisable value. The cost includes direct expenditure incurred by the company relating to the productions.

**Segmental information**

The turnover, results before tax and net assets of the company for the year are attributable to the principal activity of staging and managing theatrical productions. During the year and the previous year the company operated in the UK.

2 STAFF COSTS

There were no staff costs for the year ended 31 December 2011 nor for the year ended 31 December 2010.

3 OPERATING LOSS

The operating loss is stated after charging

	2011	2010
	£	£
Auditors' remuneration	-	3,250

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011

3 OPERATING LOSS - continued

Directors' remuneration	-	-
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4 TAXATION

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

The company has estimated losses of £90,919 (2010 - £90,919) available for carry forward against future trading profits

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Amounts owed by group undertakings	89,322	89,322
Other debtors	37,864	37,864
	<u>127,186</u>	<u>127,186</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Social security and other taxes	35,048	35,048
Other creditors	27,359	27,359
Accruals and deferred income	80,330	80,330
	<u>142,737</u>	<u>142,737</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

8 RESERVES

	Profit and loss account £
At 1 January 2011	(11,008)
Profit for the year	-
At 31 December 2011	<u>(11,008)</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2011

9 ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Old Vic Productions plc, a company registered and operating in England and Wales. The consolidated accounts of Old Vic Productions plc can be obtained from Companies House.

10 TRANSACTIONS WITH DIRECTORS

At 31 December 2011, £37,864 (2010: £37,864) was due from Mark Goucher Limited, a company of which M Goucher is a director and a shareholder.

11 RELATED PARTY DISCLOSURES

Under FRS 8, the company is exempt from the requirement to disclose related party transactions with the Old Vic Productions plc group on the grounds that it is a 90% owned subsidiary and that group's accounts are publicly available as referred to in note 9.

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011 £	2010 £
Loss for the financial year	-	(12,461)
Net addition/(reduction) to shareholders' funds	-	(12,461)
Opening shareholders' funds	(10,908)	1,553
Closing shareholders' funds	(10,908)	(10,908)

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MONOLOGUES LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Monologues Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Monologues Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Monologues Limited and state those matters that we have agreed to state to the Board of Directors of Monologues Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Monologues Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Monologues Limited. You consider that Monologues Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Monologues Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*DTE Business Advisory Services Limited*

DTE Business Advisory Services Limited  
Chartered Accountants  
Park House  
26 North End Road  
London  
NW11 7PT

Date *15/09/2012*

**MONOLOGUES LIMITED (REGISTERED NUMBER: 04142692)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011		2010	
	£	£	£	£
<b>Income from productions</b>		-		(8,371)
<b>Expenditure</b>				
Accountancy	-		750	
Auditors' remuneration	-		3,250	
	<u>          </u>	-	<u>          </u>	<u>4,000</u>
		-		(12,371)
<b>Finance costs</b>				
Bank charges		-		<u>90</u>
<b>NET LOSS</b>		<u>          </u>		<u>(12,461)</u>

This page does not form part of the statutory financial statements