Registration number: 00472019

# Abbey Box Office Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Ripe LLP
9A Burroughs Gardens
London
NW4 4AU

# Abbey Box Office Limited
## Contents

# Abbey Box Office Limited
## Company Information

| | |
|---|---|
| **Director** | Mr M C Aljoe |
| **Registered office** | Basement 2<br>22 Greek Street<br>London<br>W1D 4DY |
| **Accountants** | Ripe LLP<br>9A Burroughs Gardens<br>London<br>NW4 4AU |

**Abbey Box Office Limited**
**(Registration number: 00472019)**
**Balance Sheet as at 31 December 2016**

| | Note | 2016 £ | 2015 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 2 | 1,159 | 2,841 |
| **Current assets** | | | |
| Stocks | 3 | 24,043 | 36,529 |
| Debtors | 4 | 278,229 | 433,389 |
| Cash at bank and in hand | | 292,740 | 337,106 |
| | | 595,012 | 807,024 |
| **Creditors**: Amounts falling due within one year | 5 | (593,072) | (801,988) |
| **Net current assets** | | 1,940 | 5,036 |
| **Total assets less current liabilities** | | 3,099 | 7,877 |
| **Provisions for liabilities** | | (416) | (416) |
| **Net assets** | | 2,683 | 7,461 |
| **Capital and reserves** | | | |
| Called up share capital | | 5,000 | 5,000 |
| Profit and loss account | | (2,317) | 2,461 |
| Total equity | | 2,683 | 7,461 |

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 21 March 2017

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Mr M C Aljoe

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## 1 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Plant and machinery etc | 33% on cost |

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## 2 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|---|---|---|
| **Cost or valuation** | | |
| At 1 January 2016 | 43,251 | 43,251 |
| Additions | 783 | 783 |
| Disposals | (33,728) | (33,728) |
| At 31 December 2016 | 10,306 | 10,306 |
| **Depreciation** | | |
| At 1 January 2016 | 40,410 | 40,410 |
| Charge for the year | 2,465 | 2,465 |
| Eliminated on disposal | (33,728) | (33,728) |
| At 31 December 2016 | 9,147 | 9,147 |
| **Carrying amount** | | |
| At 31 December 2016 | 1,159 | 1,159 |
| At 31 December 2015 | 2,841 | 2,841 |

## 3 Stocks

| | 2016 | 2015 |
|---|---|---|

| | £ | £ |
|---|---|---|
| Finished goods and goods for resale | 24,043 | 36,529 |

## 4 Debtors

| | 2016 £ | 2015 £ |
|---|---|---|
| Trade debtors | 119,038 | 76,140 |
| Other debtors | 101,154 | 94,000 |
| Accrued income | 58,037 | 263,249 |
| | 278,229 | 433,389 |

## 5 Creditors

| | Note | 2016 £ | 2015 £ |
|---|---|---|---|
| **Due within one year** | | | |
| Trade creditors | | 139,917 | 122,848 |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | | 88,620 | 275,000 |
| Taxation and social security | | 38,844 | 54,343 |
| Other creditors | | 325,691 | 349,797 |
| | | 593,072 | 801,988 |

## 6 Share capital

**Allotted, called up and fully paid shares**

| | 2016 | | 2015 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary of £1 each | 5,000 | 5,000 | 5,000 | 5,000 |