

Registration number: 02856141

International Documentary Festival Sheffield Limited

Financial Statements

for the Year Ended 31 March 2018



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International Documentary Festival Sheffield Limited

(Registration number: 02856141)

Balance Sheet as at 31 March 2018

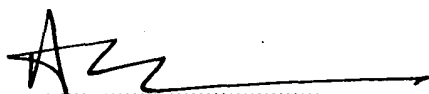
	Note	31 March 2018 £	31 March 2017 £
Fixed assets			
Tangible assets	3	16,970	2,182
Current assets			
Debtors	4	830,533	738,504
Cash at bank and in hand		5,751	95,858
		<u>836,284</u>	<u>834,362</u>
Creditors: Amounts falling due within one year	5	<u>(824,536)</u>	<u>(808,513)</u>
Net current assets		<u>11,748</u>	<u>25,849</u>
Total assets less current liabilities		<u>28,718</u>	<u>28,031</u>
Creditors: Amounts falling due after more than one year	5	<u>(23,000)</u>	<u>(23,000)</u>
Net assets		<u>5,718</u>	<u>5,031</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>5,716</u>	<u>5,029</u>
Total equity		<u>5,718</u>	<u>5,031</u>

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

Audit report

The Independent Auditor's Report was unqualified, with no emphasis of matter. The name of the Senior Statutory Auditor who signed the audit report was Richard Frost, who signed for and on behalf of Hawsons Chartered Accountants.

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 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 15 NOV 18 and signed on its behalf by:



A Graham
Director

The notes on pages 2 to 5 form an integral part of these financial statements.

International Documentary Festival Sheffield Limited

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Accounting policies

Statutory information

International Documentary Festival Sheffield Limited is a private company, limited by shares, domiciled in England and Wales, company number 02856141. The registered office is at 15 Paternoster Row, Sheffield, S1 2BX.

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 have been prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. There has been no material departure from this standard.

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. The presentation currency is United Kingdom pounds sterling, which is the functional currency of the company. The financial statements are those of an individual entity.

Going concern

After due consideration of all relevant factors, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

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

Fixtures, Fittings and projectors

Depreciation method and rate

10-33% straight line

International Documentary Festival Sheffield Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2017 - 13).

3 Tangible assets

	Furniture, fittings and equipment £
Cost or valuation	
At 1 April 2017	45,954
Additions	<u>27,477</u>
At 31 March 2018	<u>73,431</u>
Depreciation	
At 1 April 2017	43,772
Charge for the year	<u>12,689</u>
At 31 March 2018	<u>56,461</u>
Carrying amount	
At 31 March 2018	<u><u>16,970</u></u>
At 31 March 2017	<u><u>2,182</u></u>

International Documentary Festival Sheffield Limited

**Notes to the Financial Statements for the Year Ended 31 March 2018
(continued)**

4 Debtors

	31 March 2018 £	31 March 2017 £
Trade debtors	140,092	128,513
Other debtors	690,441	609,991
	<u>830,533</u>	<u>738,504</u>

5 Creditors

	Note	31 March 2018 £	31 March 2017 £
Due within one year			
Trade creditors		53,388	60,755
Amounts owed to group undertakings	8	35,951	80,569
Taxation and social security		48,798	35,324
Other creditors		686,399	631,865
		<u>824,536</u>	<u>808,513</u>
Due after one year			
Amounts owed to parent company		<u>23,000</u>	<u>23,000</u>

6 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

International Documentary Festival Sheffield Limited

Notes to the Financial Statements for the Year Ended 31 March 2018 (continued)

7 Financial commitments, guarantees and contingencies

Operating leases

As at the balance sheet date, the company had total commitments under non-cancellable operating leases over the remaining term of those leases of £8,362 (2017 - £20,167).

8 Related party transactions

The company has taken advantage of the exemption in Section 33, paragraph 33.1A of FRS102 from disclosing transactions with other members of the group.

9 Control

The company is controlled by Sheffield Media and Exhibition Centre Limited, a company registered in England and limited by guarantee having no share capital. Sheffield Media and Exhibition Centre Limited is the company's ultimate parent undertaking.

The group accounts of Sheffield Media and Exhibition Centre can be obtained from Showroom And Workstation, 15 Paternoster Row, Sheffield, S1 2BX.