

**EUROPEAN TELEVISION GUILD LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Rapid Accounts Limited

Unit 20 The Wincombe Centre
Wincombe Business Park
Shaftesbury
SP7 9QJ

European Television Guild Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2019

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European Television Guild Ltd
Balance Sheet
As at 31 December 2019

Registered number: 04722113

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		321,769		320,700
			321,769		320,700
CURRENT ASSETS					
Debtors	4	782,046		3,532,779	
Cash at bank and in hand		4,702,434		4,720,766	
		5,484,480		8,253,545	
Creditors: Amounts Falling Due Within One Year	5	(2,289,714)		(5,479,245)	
NET CURRENT ASSETS (LIABILITIES)			3,194,766		2,774,300
TOTAL ASSETS LESS CURRENT LIABILITIES			3,516,535		3,095,000
NET ASSETS			3,516,535		3,095,000
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and Loss Account			3,516,533		3,094,998
SHAREHOLDERS' FUNDS			3,516,535		3,095,000

European Television Guild Ltd
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Graham Pitman

Director

14/09/2020

The notes on pages 3 to 5 form part of these financial statements.

European Television Guild Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	nil
Leasehold	nil
Plant & Machinery	33.33% reducing balance
Computer Equipment	33.33% flat rate

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2018: 4)

European Television Guild Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

3. Tangible Assets

	Land & Property		Plant & Machinery	Total
	Freehold	Leasehold		
	£	£	£	£
Cost				
As at 1 January 2019	280,943	38,000	13,525	332,468
Additions	-	-	2,482	2,482
As at 31 December 2019	280,943	38,000	16,007	334,950
Depreciation				
As at 1 January 2019	-	-	11,768	11,768
Provided during the period	-	-	1,413	1,413
As at 31 December 2019	-	-	13,181	13,181
Net Book Value				
As at 31 December 2019	280,943	38,000	2,826	321,769
As at 1 January 2019	280,943	38,000	1,757	320,700

4. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	725,302	3,532,145
Other debtors	54,468	-
VAT	2,276	634
	782,046	3,532,779

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	111,605	32,371
Corporation tax	134,482	198,017
Other taxes and social security	6,906	3,432
Other creditors	2,711	8,405
Accruals and receipts in advance	2,017,726	5,187,561
Director's loan account	16,284	49,459
	2,289,714	5,479,245

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	2	2

European Television Guild Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. General Information

European Television Guild Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 04722113 . The registered office is 1 Sandrock Cottages, Petworth, Road, Northchapel, Petworth, West Sussex, GU28 9HL.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.