

# National Angels Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2016

Roffe Swayne  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

# **National Angels Limited**

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# **National Angels Limited**

## **Company Information**

**Directors**  
Dr N Brener  
E Wallner  
I D Cormack  
M I Grade  
M S Linnit  
J M J Keenan

**Company secretary** Dr N Brener

**Registered office**  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**Accountants**  
Roffe Swayne  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

**National Angels Limited**  
**(Registration number: 04875858)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments		20,952	79,016
<b>Current assets</b>			
Debtors	5	151,533	319,150
Cash at bank and in hand		434,042	245,654
		585,575	564,804
<b>Creditors:</b> Amounts falling due within one year	6	(48,016)	(23,400)
<b>Net current assets</b>		537,559	541,404
<b>Net assets</b>		558,511	620,420
<b>Capital and reserves</b>			
Called up share capital		272,500	3,750
Capital redemption reserve		227,500	227,500
Profit and loss account		58,511	389,170
Total equity		558,511	620,420

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.

Directors' 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 directors acknowledge their 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.

The profit and loss account and directors' report have not been delivered to the Registrar of Companies in accordance with section 444 of the Companies Act 2006.

Approved and authorised by the Board on 29 September 2017 and signed on its behalf by:

.....

M S Linnit

Director

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

# National Angels Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ

### 2 Accounting policies

#### Statement of compliance

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### 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.

#### Group accounts not prepared

The financial statements contain information about National Angels limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### Revenue recognition

Turnover represents the company's share of the box office takings and royalties earned from theatre productions. Revenue is recognised on the date of the theatre performance.

#### Foreign currency transactions and balances

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2015 - 0).

### 4 Investments

Investments in subsidiaries

2016  
£

20,952

2015  
£

79,016

# National Angels Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

<b>Subsidiaries</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 January 2016	415,436
<b>Provision</b>	
At 1 January 2016	336,420
Provision	<u>58,064</u>
At 31 December 2016	<u>394,484</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>20,952</u>
At 31 December 2015	<u>79,016</u>

### 5 Debtors

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
Amounts owed by group undertakings		-	10,525
Other debtors		1,533	-
Amounts recoverable on theatre and other productions		<u>150,000</u>	<u>308,625</u>
Total current trade and other debtors		<u>151,533</u>	<u>319,150</u>

### 6 Creditors

	<b>Note</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Due within one year</b>			
Amounts owed to group undertakings		39,516	-
Corporation tax		-	17,000
Accrued expenses		<u>8,500</u>	<u>6,400</u>
		<u>48,016</u>	<u>23,400</u>

### 7 Share capital

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

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	272,500	272,500	272,500	272,500

# **National Angels Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2016**

### **8 Parent and ultimate parent undertaking**

The ultimate controlling party is Mr and Mrs Wallner.

### **9 Transition to FRS 102**

The financial statements for the year ended 31 December 2015 were prepared under the financial reporting framework in accordance with United Kingdom Accepted Accounting Practice (UK GAAP). The transition to the "Financial Reporting Standard 102" ("FRS 102") has had no impact on its reported financial position or financial performance. Accordingly, no reconciliations of its equity determined under old UK GAAP to its equity under FRS 102 at 31 December 2015, or of its profit determined under at old UK GAAP at 31 December 2015 to its profit determined in accordance with FRS 102 have been presented.

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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.