

REGISTERED NUMBER: 05043301 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

TicketSource Limited

Contents of the Financial Statements
for the Year Ended 31 December 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

S J Wilsher
G L Davidson
A McLauchan

SECRETARY:

G L Davidson

REGISTERED OFFICE:

Off Edge
Station Approach
Penarth
CF64 3EE

REGISTERED NUMBER:

05043301 (England and Wales)

ACCOUNTANTS:

John Price & Co Limited
18 Archer Road
Penarth
Vale of Glamorgan
CF64 3HW

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		32,405		39,354
Investments	5		<u>78</u>		<u>8</u>
			32,483		39,362
CURRENT ASSETS					
Debtors	6	22,408		18,301	
Cash at bank		<u>1,862,925</u>		<u>1,226,417</u>	
		1,885,333		1,244,718	
CREDITORS					
Amounts falling due within one year	7	<u>724,061</u>		<u>437,821</u>	
NET CURRENT ASSETS			<u>1,161,272</u>		<u>806,897</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,193,755		846,259
PROVISIONS FOR LIABILITIES	8		<u>6,160</u>		<u>7,480</u>
NET ASSETS			<u>1,187,595</u>		<u>838,779</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,187,495</u>		<u>838,679</u>
SHAREHOLDERS' FUNDS			<u>1,187,595</u>		<u>838,779</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 23 August 2019 and were signed on its behalf by:

G L Davidson - Director

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

1. **STATUTORY INFORMATION**

TicketSource Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 25 (2017 - 20) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2018	90,005
Additions	13,361
Disposals	(17,819)
At 31 December 2018	<u>85,547</u>
DEPRECIATION	
At 1 January 2018	50,651
Charge for year	20,310
Eliminated on disposal	(17,819)
At 31 December 2018	<u>53,142</u>
NET BOOK VALUE	
At 31 December 2018	<u>32,405</u>
At 31 December 2017	<u>39,354</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2018	8
Additions	70
At 31 December 2018	<u>78</u>
NET BOOK VALUE	
At 31 December 2018	<u>78</u>
At 31 December 2017	<u>8</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	6,814	4,241
Other debtors	<u>15,594</u>	<u>14,060</u>
	<u>22,408</u>	<u>18,301</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	34,514	28,032
Amounts owed to group undertakings	41,392	-
Taxation and social security	530,959	409,239
Other creditors	117,196	550
	<u>724,061</u>	<u>437,821</u>

8. **PROVISIONS FOR LIABILITIES**

	31.12.18	31.12.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>6,160</u>	<u>7,480</u>
		Deferred tax
		£
Balance at 1 January 2018		7,480
Credit to Income Statement during year		(1,320)
Balance at 31 December 2018		<u>6,160</u>

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.