

Unaudited Financial Statements for the Year Ended 31 December 2021

for

TicketSource Limited

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for the Year Ended 31 December 2021

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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 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		828		3,932
Investments	5		<u>78</u>		<u>78</u>
			906		4,010
CURRENT ASSETS					
Debtors	6	1,025,773		50,658	
Cash at bank		<u>2,558,622</u>		<u>1,868,788</u>	
		3,584,395		1,919,446	
CREDITORS					
Amounts falling due within one year	7	<u>794,376</u>		<u>425,404</u>	
NET CURRENT ASSETS			<u>2,790,019</u>		<u>1,494,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,790,925		1,498,052
PROVISIONS FOR LIABILITIES	8		<u>160</u>		<u>750</u>
NET ASSETS			<u>2,790,765</u>		<u>1,497,302</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,790,665</u>		<u>1,497,202</u>
SHAREHOLDERS' FUNDS			<u>2,790,765</u>		<u>1,497,302</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 5 September 2022 and were signed on its behalf by:

G L Davidson - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

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 17 (2020 - 22).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

88,178

DEPRECIATION

At 1 January 2021

84,246

Charge for year

3,104

At 31 December 2021

87,350

NET BOOK VALUE

At 31 December 2021

828

At 31 December 2020

3,932

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2021
and 31 December 2021

78

NET BOOK VALUE

At 31 December 2021

78

At 31 December 2020

78

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

31.12.21	31.12.20
£	£
Trade debtors	133,808
Other debtors	32,966
	<u>17,692</u>
	<u>50,658</u>

Trade debtors

Other debtors

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

31.12.21	31.12.20
£	£
Trade creditors	15,261
Amounts owed to group undertakings	20,118
Taxation and social security	50,461
Other creditors	79,397
	680,535
	325,332
	<u>48,119</u>
	<u>557</u>
	<u>794,376</u>
	<u>425,404</u>

Trade creditors

Amounts owed to group undertakings

Taxation and social security

Other creditors

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

8. **PROVISIONS FOR LIABILITIES**

	31.12.21	31.12.20
	£	£
Deferred tax		
Accelerated capital allowances	<u>160</u>	<u>750</u>
		Deferred
		tax
		£
Balance at 1 January 2021		750
Credit to Statement of Income and Retained Earnings during year		<u>(590)</u>
Balance at 31 December 2021		<u>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.