

Registered number
06044575

Gigantic Tickets Limited

Abbreviated Accounts

31 December 2012

Gigantic Tickets Limited**Registered number:** 06044575**Abbreviated Balance Sheet
as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	3	153,364	105,828
Current assets			
Stocks		-	1,553
Debtors		411,064	24,889
Cash at bank and in hand		367,704	629,904
		<u>778,768</u>	<u>656,346</u>
Creditors: amounts falling due within one year		(821,171)	(858,759)
Net current liabilities		<u>(42,403)</u>	<u>(202,413)</u>
Total assets less current liabilities		<u>110,961</u>	<u>(96,585)</u>
Creditors: amounts falling due after more than one year		(80,000)	-
Provisions for liabilities		(13,812)	-
Net assets/(liabilities)		<u>17,149</u>	<u>(96,585)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		17,147	(96,587)
Shareholders' funds		<u>17,149</u>	<u>(96,585)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J Woodward

Director

Approved by the board on 16 July 2013

Gigantic Tickets Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of booking fees receivable on ticket sales.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, equipment and IT	33.33% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 January 2012	17,380
At 31 December 2012	<u>17,380</u>

Amortisation

At 1 January 2012	17,380
At 31 December 2012	<u>17,380</u>

Net book value

At 31 December 2012

-

3 Tangible fixed assets

£

Cost

At 1 January 2012	254,304
Additions	81,288
At 31 December 2012	335,592

Depreciation

At 1 January 2012	148,476
Charge for the year	33,752
At 31 December 2012	182,228

Net book value

At 31 December 2012	153,364
At 31 December 2011	105,828

4 Share capital

Nominal
value

2012
Number

2012
£

2011
£

Allotted, called up and fully paid:

Ordinary shares	£0.01 each	224	2	2
Preference shares	£1 each	80,000	80,000	-
			80,002	2

Nominal
value

Number

Amount
£

Shares issued during the period:

Preference shares	£1 each	80,000	80,000
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5 Loans to directors

Description and conditions

B/fwd
£

Paid
£

Repaid
£

C/fwd
£

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Directors loan account	-	11,500	(6,672)	4,828
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	-	11,500	(6,672)	4,828
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6 Ultimate controlling party

The ultimate parent undertaking is Gigantic Holdings Limited, a company registered in England & Wales.

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.