

Registered number  
06044575

Gigantic Tickets Limited

Filleted Accounts

31 December 2020

**Gigantic Tickets Limited****Registered number:** 06044575**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	8,604	13,277
<b>Current assets</b>			
Stocks		-	4,844
Debtors	6	205,369	311,480
Cash at bank and in hand		3,740,726	4,464,620
		<u>3,946,095</u>	<u>4,780,944</u>
<b>Creditors: amounts falling due within one year</b>	7	(3,726,630)	(4,428,272)
<b>Net current assets</b>		<u>219,465</u>	<u>352,672</u>
<b>Net assets</b>		<u>228,069</u>	<u>365,949</u>
<b>Capital and reserves</b>			
Called up share capital		80,002	80,002
Profit and loss account		148,067	285,947
<b>Shareholders' funds</b>		<u>228,069</u>	<u>365,949</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Woodward

Director

Approved and authorised for issue by the board on 7 December 2021

**Gigantic Tickets Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***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.

Revenue from the sale of tickets is recognised when the significant risks and rewards of ownership have passed to the buyer, whether or not goods have been dispatched.

Other sales revenue in addition to ticket sales revenue is recognised when the significant risks and rewards of ownership have passed to the buyer, whether or not goods have been dispatched.

Interest income is recognised as interest accrues.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, equipment and IT	over 3 years
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***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### ***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### ***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

### ***Going concern***

Uncertainty due to the COVID-19 outbreak has been considered as part of the Company's adoption of the going concern basis. Trading since the year end has been impacted by COVID-19. The directors have taken all relevant measures to reduce the impact on the C o m p a n y .

The Company's latest forecasts are based on a scenario where major events remain shut down until the summer of 2021. The directors have factored in a delay in all non-committed capital expenditure and a reduction in variable costs including staffing. The directors have also

considered the severe but possible downside scenario of complete closure for a longer period and delayed re-opening of events activities. This continues to be under review given current market conditions associated with COVID-19. The directors believe that the business has the ability to remain trading for a period of at least 12 months from the date of signing of these financial statements.

## 2 Audit information

The audit report is unqualified.

Senior statutory auditor: Martin Jones  
 Firm: UHY Hacker Young LLP  
 Date of audit report: 20 December 2021

## 3 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	<u>16</u>	<u>17</u>

## 4 Intangible fixed assets

Goodwill:

### Cost

At 1 January 2020	<u>17,380</u>
At 31 December 2020	<u>17,380</u>

### Amortisation

At 1 January 2020	<u>17,380</u>
At 31 December 2020	<u>17,380</u>

### Net book value

At 31 December 2020	<u>-</u>
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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## 5 Tangible fixed assets

	Fixtures, equipment and IT £
<b>Cost</b>	
At 1 January 2020	253,662
Additions	<u>1,533</u>
At 31 December 2020	<u>255,195</u>

**Depreciation**

At 1 January 2020	240,385
Charge for the year	6,206
At 31 December 2020	<u>246,591</u>

**Net book value**

At 31 December 2020	<u>8,604</u>
At 31 December 2019	13,277

<b>6 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	2,637	17,427
Other debtors	163,827	211,326
Prepayments	38,905	82,727
	<u>205,369</u>	<u>311,480</u>

<b>7 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,463,040	3,163,014
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	964,387
Taxation and social security costs	164,521	231,079
Other creditors	35,338	36,046
Accruals	63,731	33,746
	<u>3,726,630</u>	<u>4,428,272</u>

<b>8 Other financial commitments</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases	<u>37,500</u>	<u>87,500</u>

**9 Controlling party**

The parent company is Gigantic Holdings Limited, a UK registered company with a registered office of 100 Gray's Inn Road, Fourth Floor, London, England, WC1X 8AL.

The only group in which the results of the company are consolidated is that headed by DEAG Deutsche Entertainment AG, a company incorporated in Germany. These financial statements are available to the public.

**10 Other information**

Gigantic Tickets Limited is a private company limited by shares and incorporated in England.

Its registered office is:

100 Gray's Inn Road

Fourth Floor

London

WC1X 8AL

Its trading address is:

3 - 5 High Pavement

Nottingham

NG1 1HF

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