

Registered number  
06044575

Gigantic Tickets Limited

Filleled Accounts

31 December 2022

**Gigantic Tickets Limited****Registered number:** 06044575**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	Restated 2021 £
<b>Fixed assets</b>			
Tangible assets	8	45,406	49,618
<b>Current assets</b>			
Stocks		2,670	3,541
Debtors	9	397,718	654,490
Cash at bank and in hand		5,526,978	8,555,269
		<u>5,927,366</u>	<u>9,213,300</u>
<b>Creditors: amounts falling due within one year</b>	10	(5,120,828)	(7,931,268)
<b>Net current assets</b>		<u>806,538</u>	<u>1,282,032</u>
<b>Total assets less current liabilities</b>		<u>851,944</u>	<u>1,331,650</u>
<b>Provisions for liabilities</b>		(8,455)	(13,133)
<b>Net assets</b>		<u>843,489</u>	<u>1,318,517</u>
<b>Capital and reserves</b>			
Called up share capital		80,002	80,002
Profit and loss account		763,487	1,238,515
<b>Shareholders' funds</b>		<u>843,489</u>	<u>1,318,517</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 28 November 2023

**Gigantic Tickets Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**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.

***Cash at bank***

Cash comprises of bank balances. These are carried on the balance sheet at face value.

***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.

### ***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***

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.

### ***Government grants***

In 2021 the company obtained grants from the UK government in relation to COVID-19. Grants are accounted for under the accrual model. Grants relating to revenue are recognised in other operating income on a systematic basis over the period in which the related costs are incurred. Grants for compensation are recognised in income in the period to which they become receivable.

## **2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### **Critical judgements**

The following key judgements or estimates have been identified in preparation of these

financial

statements:

(a) Promoter liability provision

The company has a policy of making a provision against promoter liabilities over four years of age where the balance is unlikely to be cleared. The provision in the current year amounted to £ 8 4 , 0 0 0 .

There were no further key judgements or estimates identified in preparation of these financial statements.

### 3 Audit information

The audit report is unqualified.

Senior statutory auditor: Martin Jones  
Firm: UHY Hacker Young LLP  
Date of audit report: 5 December 2023

### 4 Directors' emoluments

	2022	2021
	£	£

Emoluments	227,493	187,260
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#### Number of directors to whom retirement benefits accrued:

Defined contribution plans	2	2
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### 5 Employees

	2022	2021
	Number	Number

Average number of persons employed by the company	20	16
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### 6 Other operating income

	2022	2021
	£	£

Coronavirus Job Retention Scheme	-	57,298
Culture Recover Fund Grant	-	382,138
Coronavirus Business Interruption Loan interest and fees	-	20,113
	-	459,549

### 7 Intangible fixed assets

£

Trademark:

Cost

At 1 January 2022	17,380
At 31 December 2022	17,380

#### **Amortisation**

At 1 January 2022	17,380
At 31 December 2022	17,380

#### **Net book value**

At 31 December 2022	-
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Trademark was written off in equal annual instalments over its estimated economic life of 4 years.

### **8 Tangible fixed assets**

	<b>Fixtures, equipment and IT £</b>
<b>Cost</b>	
At 1 January 2022	135,713
Additions	22,668
Disposals	(4,255)
At 31 December 2022	154,126
<b>Depreciation</b>	
At 1 January 2022	86,095
Charge for the year	26,880
On disposals	(4,255)
At 31 December 2022	108,720
<b>Net book value</b>	
At 31 December 2022	45,406
At 31 December 2021	49,618

<b>9 Debtors</b>	<b>2022</b>	<b>Restated 2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	10,203	7,975
Amounts owed by group undertakings and undertakings in which the company has a participating interest	175,000	389,641
Other debtors	80,015	80,015
Prepayments	132,500	176,859
	397,718	654,490

**Restated**

<b>10 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,537,529	7,427,606
Amounts owed to group undertakings and undertakings in which the company has a participating interest	200,805	67,223
Taxation and social security costs	263,421	348,720
Other creditors	54,227	30,129
Accruals	64,846	57,590
	<u>5,120,828</u>	<u>7,931,268</u>

<b>11 Deferred taxation</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<u>8,455</u>	<u>13,133</u>
At 1 January 2022	13,133	-
(Credited) / charged to the profit and loss account	(4,678)	13,133
At 31 December 2022	<u>8,455</u>	<u>13,133</u>

<b>12 Other financial commitments</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating leases		
Within one year	50,000	50,000
Within two to five years	<u>37,500</u>	<u>87,500</u>

### **13 Related party transactions**

#### ***Other related parties***

Signing on fees were paid during the year and amounted to £Nil (2021: £360,000). The outstanding balances are unsecured and repayable on demand.

Amount due from (to) the related party	<u>(25,805)</u>	<u>322,418</u>
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### **14 Controlling party**

The parent company is Gigantic Holdings Limited, a company registered in England and Wales, with a registered office of 100 Gray's Inn Road, Fourth Floor, London, England, WC1X 8 A L .

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 and can be obtained from [www.deag.de/ir](http://www.deag.de/ir).

## **15 Comparative restatement**

The comparatives have been restated to reclassify amounts owed by / to group undertakings. This has resulted in a £6,453 increase in debtors and creditors. There is no impact on the profit and loss account for the year ended 31 December 2021.

## **16 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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