

**A ADKINS TOURING LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**



**A ADKINS TOURING LIMITED**  
**REGISTERED NUMBER:06554143**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	<u>2,236</u>	<u>2,981</u>
		<b>2,236</b>	<b>2,981</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	418,307	603,073
Cash at bank and in hand	6	<u>671,494</u>	<u>1,580,853</u>
		<b>1,089,801</b>	<b>2,183,926</b>
Creditors: amounts falling due within one year	7	<u>(1,111,471)</u>	<u>(2,155,665)</u>
<b>Net current (liabilities)/assets</b>		<u><b>(21,670)</b></u>	<u><b>28,261</b></u>
<b>Total assets less current liabilities</b>		<u><b>(19,434)</b></u>	<u><b>31,242</b></u>
<b>Net (liabilities)/assets</b>		<u><u><b>(19,434)</b></u></u>	<u><u><b>31,242</b></u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u><b>(19,435)</b></u>	<u><b>31,241</b></u>
		<u><u><b>(19,434)</b></u></u>	<u><u><b>31,242</b></u></u>

**A ADKINS TOURING LIMITED**  
**REGISTERED NUMBER:06554143**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2017**

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The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on *26 September 2018*.

**A L B Adkins**  
Director



The notes on pages 3 to 6 form part of these financial statements.

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## **A ADKINS TOURING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **1. General information**

A Adkins Touring Limited is a private company, limited by shares, registered in England and Wales, registration number 06554143. The registered office is 5th Floor 89 New Bond Street, London, W1S 1DA.

The principal activity of the company continued to be that of music touring and promotion.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Going concern**

The financial statements have been prepared on the going concern basis as the director has confirmed she will continue to provide necessary funding in order for the company to maintain operations and meet liabilities in full for at least the next 12 months. On this basis, the director is satisfied that the financial statements should be prepared on a going concern basis.

##### **2.3 Revenue**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable the company will receive the consideration due under the contract.

##### **2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 25% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

## **A ADKINS TOURING LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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#### **2. Accounting policies (continued)**

##### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.6 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from other third parties, and loans to related parties.

##### **2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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

###### **Functional and presentation currency**

The company's functional and presentational currency is pound sterling.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income, except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income, within administrative expenses. All other foreign exchange gains and losses are presented in the Statement of comprehensive income.

##### **2.10 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

## A ADKINS TOURING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 2. Accounting policies (continued)

##### 2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

#### 3. Employees

The average monthly number of employees, including the director, during the year was 1 (2016 - 1).

#### 4. Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 January 2017	18,770
At 31 December 2017	18,770
<b>Depreciation</b>	
At 1 January 2017	15,789
Charge for the year on owned assets	745
At 31 December 2017	16,534
<b>Net book value</b>	
At 31 December 2017	2,236
At 31 December 2016	2,981

**A ADKINS TOURING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**5. Debtors**

	<b>2017</b>	2016
	<b>£</b>	£
Other debtors	<b>418,307</b>	180,067
Prepayments and accrued income	-	423,006
	<b>418,307</b>	603,073

**6. Cash**

	<b>2017</b>	2016
	<b>£</b>	£
Cash at bank and in hand	<b>671,494</b>	1,580,853
	<b>671,494</b>	1,580,853

**7. Creditors: Amounts falling due within one year**

	<b>2017</b>	2016
	<b>£</b>	£
Trade creditors	<b>3,024</b>	12,768
Corporation tax	-	9,280
Other taxation and social security	-	851
Other creditors	<b>1,108,447</b>	2,132,766
	<b>1,111,471</b>	2,155,665