

GREENBACK TOURING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017



GREENBACK TOURING LIMITED
REGISTERED NUMBER:07052261

BALANCE SHEET
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand	4	934	984
		<u>934</u>	<u>984</u>
Creditors: amounts falling due within one year	5	(14,230)	(13,717)
Net current liabilities		<u>(13,296)</u>	<u>(12,733)</u>
Total assets less current liabilities		<u>(13,296)</u>	<u>(12,733)</u>
Net liabilities		<u><u>(13,296)</u></u>	<u><u>(12,733)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(13,297)	(12,734)
		<u>(13,296)</u>	<u>(12,733)</u>

The directors consider 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.

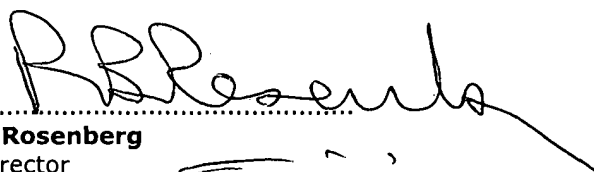
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 by:


R Rosenberg
 Director

Date: 25 July 2018

The notes on pages 2 to 4 form part of these financial statements.

GREENBACK TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1. General information

Greenback Touring Limited is a private company, limited by shares, registered in England and Wales, registration number 07052261. The address of its 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.

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 directors have confirmed they 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 directors are satisfied that the financial statements should be prepared on a going concern basis.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.4 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.

GREENBACK TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.5 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 Profit and loss account 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 Profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'administration expenses'.

3. Employees

The average monthly number of employees, including directors, during the year were 2 (2016 - 2).

4. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	934	984
	<u>934</u>	<u>984</u>

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	554
Other creditors	13,989	13,163
Accruals and deferred income	241	-
	<u>14,230</u>	<u>13,717</u>

GREENBACK TOURING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

6. First time adoption of FRS 102

The policies applied under the entity's previous reporting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2016 comparative information has been presented.