

Company Registration No. 08123160 (England and Wales)

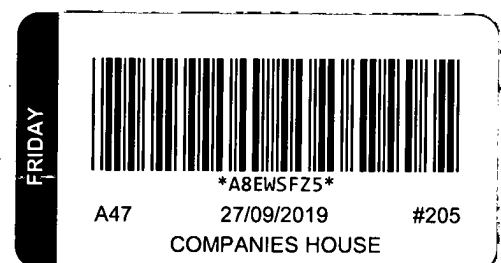
**WRITERS DIGITAL PAYMENTS LIMITED**

**A COMPANY LIMITED BY GUARANTEE NOT HAVING A SHARE CAPITAL**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**



**WRITERS DIGITAL PAYMENTS LIMITED**  
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**WRITERS DIGITAL PAYMENTS LIMITED**  
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**STATEMENT OF FINANCIAL POSITION**

**AS AT 31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Non-current assets</b>					
Property, plant and equipment	3		2,740		237
<b>Current assets</b>					
Trade and other receivables	4	304,065		130,954	
Cash and cash equivalents		30,541		90,971	
		<u>334,606</u>		<u>221,925</u>	
<b>Current liabilities</b>	5	<u>(178,778)</u>		<u>(110,145)</u>	
<b>Net current assets</b>			155,828		111,780
<b>Total assets less current liabilities</b>			<u>158,568</u>		<u>112,017</u>
<b>Reserves</b>					
Income and expenditure account			<u>158,568</u>		<u>112,017</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

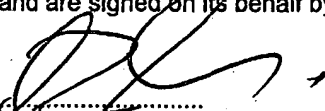
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 24/9/19 and are signed on its behalf by:

  
 .....  
 R P Taylor  
 Director

Company Registration No. 08123160

**WRITERS DIGITAL PAYMENTS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1 Accounting policies**

**Company information**

Writers Digital Payments Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Devonshire House, 1 Devonshire Street, London, W1W 5DR.

**1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pound sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Revenue**

Revenue represents amounts receivable for the provision of support services to performing arts rendered during the period and is recognised when and to the extent that a right to consideration arises.

**1.3 Property, plant and equipment**

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	Straight line over 4 years
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**1.4 Impairment of non-current assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognised immediately in the income statement.

**1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include deposits held at call with banks.

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**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**1 Accounting policies**

**(Continued)**

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.7 Taxation**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.8 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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**2 Employees**

The average monthly number of persons (excluding directors) employed by the company during the year was 1 (2017 - 1).

**3 Property, plant and equipment**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 January 2018	951
Additions	2,798
	<u>3,749</u>
At 31 December 2018	<u>3,749</u>
<b>Depreciation and impairment</b>	
At 1 January 2018	714
Depreciation charged in the year	295
	<u>1,009</u>
At 31 December 2018	<u>1,009</u>
<b>Carrying amount</b>	
At 31 December 2018	<u>2,740</u>
At 31 December 2017	<u>237</u>

**4 Trade and other receivables**

	<b>2018 £</b>	<b>2017 £</b>
<b>Amounts falling due within one year:</b>		
Other receivables	304,065	130,954
	<u>304,065</u>	<u>130,954</u>

**5 Current liabilities**

	<b>2018 £</b>	<b>2017 £</b>
Corporation tax	10,333	3,763
Other taxation and social security	385	7,893
Other payables	168,060	98,489
	<u>178,778</u>	<u>110,145</u>

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**6 Control**

The company is limited by guarantee and as at 31 December 2018 the payment of debts and liabilities have been guaranteed by The Writers' Guild of Great Britain Trustee Company Limited and The Personal Managers' Association Limited.

**7 Related party transactions**

During the year consultancy fees totalling £79,000 (2017 - £13,500) were payable to the directors of the company, together with director fees of £18,000 (2017 - £9,334). The fees represented services both in respect of the current year and in recognition of the earlier years of the company. Director fees payable are recharged to the company's clients.