
ASK YOUR SISTER TOURING LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

ASK YOUR SISTER TOURING LIMITED
REGISTERED NUMBER: 09714239

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	31 March 2017 £	31 August 2016 £
Fixed assets			
Tangible assets	4	3,755	1,569
		<u>3,755</u>	<u>1,569</u>
Current assets			
Debtors: amounts falling due within one year	5	241,176	135,483
Cash at bank and in hand	6	605,364	589,897
		<u>846,540</u>	<u>725,380</u>
Creditors: amounts falling due within one year	7	(525,652)	(658,210)
Net current assets		<u>320,888</u>	<u>67,170</u>
Total assets less current liabilities		<u>324,643</u>	<u>68,739</u>
Net assets		<u><u>324,643</u></u>	<u><u>68,739</u></u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		324,637	68,733
		<u><u>324,643</u></u>	<u><u>68,739</u></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 period 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 on 29 June 2017.

ASK YOUR SISTER TOURING LIMITED
REGISTERED NUMBER: 09714239

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

Mr J Bourne

Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

1. General information

Ask Your Sister Touring Limited is a private company limited by share capital, incorporated in England and Wales, registration number 09714239. The address of the registered office is 30 Market Place, London, W1W 8AP.

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.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Studio equipment	-	20%	straight line
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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 Profit and Loss Account.

2.4 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.

2.5 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. 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.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

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.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

2.11 Taxation

Tax is recognised in the Profit and Loss Account, 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the period was 3 (2016 - 3).

ASK YOUR SISTER TOURING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

4. Tangible fixed assets

	Studio equipment £
Cost or valuation	
At 1 September 2016	1,962
Additions	3,223
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At 31 March 2017	5,185
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Depreciation	
At 1 September 2016	392
Charge for the period on owned assets	1,037
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At 31 March 2017	1,429
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Net book value	
At 31 March 2017	<u>3,756</u>
At 31 August 2016	<u>1,569</u>

5. Debtors

	31 March 2017 £	31 August 2016 £
Trade debtors	95,892	-
Other debtors	145,284	135,483
	<hr/>	<hr/>
	<u>241,176</u>	<u>135,483</u>

ASK YOUR SISTER TOURING LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2017**

6. Cash and cash equivalents

	31 March 2017 £	<i>31 August 2016 £</i>
Cash at bank and in hand	605,364	589,897
	<u>605,364</u>	<u>589,897</u>

7. Creditors: Amounts falling due within one year

	31 March 2017 £	<i>31 August 2016 £</i>
Trade creditors	33,270	11,644
Corporation tax	311,009	242,141
Other taxation and social security	87,132	50,202
Other creditors	3,416	-
Accruals and deferred income	90,825	354,223
	<u>525,652</u>	<u>658,210</u>

8. Related party transactions

Included in other debtors at the balance sheet date is an amount of £6,688 (2016 : £53,557) due from the directors in varying amounts. The amounts are in respect of cash withdrawn and expenses borne on their behalf by the company. These amounts are unsecured, interest free and repayable on demand.

Also included in other debtors at the balance sheet date is an amount of £138,596 (2016 : £81,926) due from entities controlled by the directors. The amounts are in respect of expenses borne on behalf of those entities. These amounts are unsecured, interest free and repayable on demand.

Included in trade debtors at the balance sheet date is an amount of £7,815 due from entities controlled by the directors.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.