

SHARKEY & CO THEATRICAL AGENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

SHARKEY & CO THEATRICAL AGENTS LIMITED

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SHARKEY & CO THEATRICAL AGENTS LIMITED
REGISTERED NUMBER:03772639

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	457	1,204
Current assets			
Debtors: amounts falling due within one year	5	18,430	-
Cash at bank and in hand		13,499	13,698
Current liabilities			
Creditors: amounts falling due within one year	6	(13,460)	(19,760)
Net current assets/(liabilities)		<u>18,469</u>	<u>(6,062)</u>
Net assets/(liabilities)		<u><u>18,926</u></u>	<u><u>(4,858)</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		18,924	(4,860)
		<u><u>18,926</u></u>	<u><u>(4,858)</u></u>

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 his 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 22 November 2019.

S J Sharkey

Director

The notes on pages 2 to 5 form part of these financial statements.

SHARKEY & CO THEATRICAL AGENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

Sharkey & Co Theatrical Agents Limited is a private limited liability company registered in England and Wales. Its registered office address is 5 Elstree Way, Borehamwood, Hertfordshire WD6 1JD.

The principal activity of the company during the year was that of acting as a theatrical agent.

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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Revenue from commission is recognised in the period when the services are performed.

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives on the following basis:

Fixtures and fittings	-	25%	straight line
Office equipment	-	25%	straight line

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.

SHARKEY & CO THEATRICAL AGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

2. Accounting policies (continued)

2.4 Basic financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other creditors, cash at bank and in hand and loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash at bank and in hand comprise cash balances and call deposits.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 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 income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- a) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- b) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 -1).

SHARKEY & CO THEATRICAL AGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 September 2017	993	4,530	5,523
At 31 August 2018	993	4,530	5,523
Depreciation			
At 1 September 2017	495	3,823	4,318
Charge for the year on owned assets	248	500	748
At 31 August 2018	743	4,323	5,066
Net book value			
At 31 August 2018	250	207	457
At 31 August 2017	497	707	1,204

5. Debtors

	2018 £	2017 £
Other debtors	18,430	-

Included within other debtors due within one year is a loan to S J Sharkey, a director, amounting to £18,267 (2017 -£nil). Amounts repaid within nine months of the year end totalled £18,267. The balance at the year end includes interest at the rate of 2.5%.

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,500	1,500
Other taxation and social security	8,403	3,488
Other creditors	1,407	12,622
Accruals and deferred income	2,150	2,150
	13,460	19,760

SHARKEY & CO THEATRICAL AGENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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7. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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.