

TC BEECH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR



TC BEECH LIMITED

COMPANY INFORMATION

Directors	C Beech T Beech
Secretary	Adam Corporate Services Limited
Company number	8155321
Registered office	Suite 3, 4th Floor Congress House Lyon Road Harrow Middlesex United Kingdom HA1 2EN
Accountants	Collins and Company Suite 3, 4th Floor Congress House Lyon Road Harrow Middlesex United Kingdom HA1 2EN
Business address	Kingswood Gorse Avenue Kingston Gorse East Preston Littlehampton West Sussex BN16 1SG
Bankers	Coutts 440 Strand London WC2R 0QS

TC BEECH LIMITED

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TC BEECH LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	4	1,007		366	
Investments	5	358,590		132,302	
Cash at bank and in hand		37,902		176,957	
		<u>397,499</u>		<u>309,625</u>	
Creditors: amounts falling due within one year	6	<u>(2,649,643)</u>		<u>(2,547,222)</u>	
Net current liabilities			(2,252,144)		(2,237,597)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			<u>(2,252,146)</u>		<u>(2,237,599)</u>
Total equity			<u>(2,252,144)</u>		<u>(2,237,597)</u>

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

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 20 April 2017 and are signed on its behalf by:

C Beech
Director


T Beech
Director

Company Registration No. 8155321

TC BEECH LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 January 2015		2	(2,199,925)	(2,199,923)
Year ended 31 December 2015:				
Loss and total comprehensive income for the year		-	(37,674)	(37,674)
Balance at 31 December 2015		2	(2,237,599)	(2,237,597)
Year ended 31 December 2016:				
Loss and total comprehensive income for the year		-	(14,547)	(14,547)
Balance at 31 December 2016		2	(2,252,146)	(2,252,144)

TC BEECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

TC Beech Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 3, 4th Floor, Congress House, Lyon Road, Harrow, Middlesex, United Kingdom, HA1 2EN.

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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

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.

These financial statements for the year ended 31 December 2016 are the first financial statements of TC Beech Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

All income is recognised once the company has entitlement to the income and it is probable that the income will be received and the amount of income receivable can be measured reliably.

Profit distributions from investments are recognised when the profit distributions are approved by the third party producers, at which point the receipt of economic benefit is probable and can be measured reliably.

In relation to the licensing of intellectual property rights (whether the company's own rights or where the company has an entitlement to a share of a third party's licensing income), income is recognised when the relevant licensees or sub-licensees approve the royalties in accordance with contractual obligations of the relevant licence agreements

In relation to fees from productions under the company's control or in common control, income is recognised when the relevant production company approves the fees in accordance with the contractual obligations of the third party investment agreements for the relevant production. If there are no third party investment agreements, income is recognised in accordance with custom and practice in the theatre production industry.

In relation to all other classes of business including fees from productions under the control of third parties, turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

TC BEECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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.

Investments in productions

Investments in productions are included at amounts invested less amounts recovered and after making provisions for losses, where recovery of outstanding investments are not anticipated.

Basic financial assets

Basic financial assets, which include debtors 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 creditors 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 creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Going concern

The company is supported by interest free loans amounting to £2,640,647 (2015 - £2,540,647) provided by its directors. The directors are not planning to recall the loans in the foreseeable future. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2015 - 2).

3 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	358,590	132,302

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	934	-
Other debtors	73	366
	1,007	366

5 Current asset investments

	2016 £	2015 £
Other investments	358,590	132,302

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	5,446	3,125
Other creditors	2,644,197	2,544,097
	2,649,643	2,547,222

7 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2