

Registered number: 10694539

COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

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COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

COMPANY INFORMATION

Directors	P S L Nicholson (appointed 28 March 2017) S M Nolan (appointed 24 April 2017) E Pointet (appointed 28 March 2017) V P Vassilev (appointed 28 March 2017)
Registered number	10694539
Registered office	5th Floor 89 New Bond Street London W1S 1DA
Accountants	SRLV Chartered Accountants 5th Floor 89 New Bond Street London W1S 1DA

COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

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COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED
REGISTERED NUMBER:10694539

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £
Fixed assets		
Tangible assets	4	30,481
		<u>30,481</u>
Current assets		
Debtors: amounts falling due within one year	5	276,712
Cash at bank and in hand	6	60,826
		<u>337,538</u>
Creditors: amounts falling due within one year	7	<u>(705,783)</u>
Net current (liabilities)/assets		<u>(368,245)</u>
Total assets less current liabilities		<u>(337,764)</u>
Net (liabilities)/assets		<u><u>(337,764)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(337,864)</u>
		<u><u>(337,764)</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 17 December 2018.

P S L Nicholson
Director

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

COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

1. General information

The company is a private company limited by shares, incorporated in England and Wales, registration number 10694539. The registered office address is 5th Floor, 89 New Bond Street, London W15 1DA.

The principal activity of the company is that of performing arts.

The company was incorporated on 28 March 2017 and commenced trading on the same day.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

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 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.

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

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing Balance
Fixtures and fittings	-	25% Reducing Balance

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.

COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2018

2. Accounting policies (continued)

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.

2.6 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.

2.7 Financial instruments

The company only enters into basic financial instrument 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.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

	2018 No.
Directors	4

4. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation			
Additions	38,000	2,641	40,641
At 31 March 2018	38,000	2,641	40,641
Depreciation			
Charge for the period on owned assets	9,500	660	10,160
At 31 March 2018	9,500	660	10,160
Net book value			
At 31 March 2018	28,500	1,981	30,481

COVENT GARDEN SOLOISTS PRODUCTIONS (OP 1) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018**

5. Debtors

	2018 £
Amounts owed by group undertakings	100
Other debtors	52,773
Prepayments and accrued income	223,839
	276,712

6. Cash and cash equivalents

	2018 £
Cash at bank and in hand	60,826
	60,826

7. Creditors: Amounts falling due within one year

	2018 £
Trade creditors	114,240
Amounts owed to group undertakings	328,674
Other creditors	247,295
Accruals and deferred income	15,574
	705,783

8. Related party transactions

At the year end the company owed an amount of £247,295 to the directors.