REGISTERED NUMBER: SC413413 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1 JULY 2018 TO 31 AUGUST 2018

FOR

FIERCE THEATRE SCHOOLS LIMITED

Sedulo Accountants Limited
Chartered Certified Accountants
62-66 Deansgate
Manchester
M3 2EN

FIERCE THEATRE SCHOOLS LIMITED (REGISTERED NUMBER: SC413413)

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FIERCE THEATRE SCHOOLS LIMITED

COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2018 TO 31 AUGUST 2018

DIRECTORS:	A Gowland M Grant
REGISTERED OFFICE:	207 Balgreen Road Edinburgh EH11 2RZ
REGISTERED NUMBER:	SC413413 (Scotland)
ACCOUNTANTS:	Sedulo Accountants Limited Chartered Certified Accountants 62-66 Deansgate Manchester M3 2EN

FIERCE THEATRE SCHOOLS LIMITED (REGISTERED NUMBER: SC413413)

BALANCE SHEET
31 AUGUST 2018

	Notes	31.8.18 £	30.6.18 £
CURRENT ASSETS			
Debtors	4	50,213	17,392
Cash at bank		17,743	16,891
		67,956	34,283
CREDITORS			
Amounts falling due within one year	5	90,924	62,832
NET CURRENT LIABILITIES		(22,968)	(28,549)
TOTAL ASSETS LESS CURRENT LIABILITIES		(22,968)	(28,549)
CAPITAL AND RESERVES			
Called up share capital		150	150
Retained earnings		(23,118)	(28,699)
		(22,968)	(28,549)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 March 2019 and were signed on its behalf by:

A Gowland - Director

M Grant - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Fierce Theatre Schools Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies.

The financial statements are prepared in Pound Sterling (GBP), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest Pound.

The preparation of financial statements in compliance with Section 1A 'Small Entities' of FRS 102 requires the use of certain accounting critical estimates. It also requires management to exercise judgement in applying the company accounting policies.

The following principal accounting policies have been applied:

Turnover
Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services:

Turnover 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 turnover 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;
- the costs incurred and the costs to complete the contract can be measured reliably.

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial statements.

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.

Basic financial assets
Basic financial assets, which includes 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 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 and 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 rate method.

Taxation
Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

With the support from related parties the directors believe that the company will continue to meet its obligations as they fall due. The directors therefore consider it appropriate to prepare these financial statements on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2018 - 2) .

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	30.6.18
	£	£
Trade debtors	13,680	1,270
Other debtors	36,533	16,122
	50,213	17,392

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.18	30.6.18
	£	£
Trade creditors	61,934	3,130
Other creditors	28,990	59,702
	90,924	62,832

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.