

Entertainment Today Limited

Unaudited Financial Statements
for the Year Ended 31 December 2021

Entertainment Today Limited

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Entertainment Today Limited

(Registration number: 11003173)

Statement of Financial Position as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	230,000	270,000
Tangible assets	<u>5</u>	114,352	131,225
		<u>344,352</u>	<u>401,225</u>
Current assets			
Debtors	<u>6</u>	5,812	10,543
Cash at bank and in hand		<u>55,284</u>	<u>32,405</u>
		61,096	42,948
Creditors: Amounts falling due within one year	<u>7</u>	<u>(476,832)</u>	<u>(382,917)</u>
Net current liabilities		<u>(415,736)</u>	<u>(339,969)</u>
Net (liabilities)/assets		<u>(71,384)</u>	<u>61,256</u>
Capital and reserves			
Called up share capital		500,000	500,000
Profit and loss account		<u>(571,384)</u>	<u>(438,744)</u>
Shareholders Funds		<u>(71,384)</u>	<u>61,256</u>

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the director on 25 May 2022

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Mr J P Milner
Director

Entertainment Today Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Third Floor, Eden Point
Three Acres Lane
Cheadle Hulme
SK8 6RL

These financial statements were authorised for issue by the director on 25 May 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The director and shareholder has confirmed his willingness and ability to continue to support the company and provide necessary working capital to enable the company to meet its liabilities as they fall due. It is on this basis that the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Entertainment Today Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Asset class	Depreciation method and rate
Office Equipment	33.33% reducing balance
Fixtures and Fittings	10 year straight line

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 year - straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2020 - 4).

Entertainment Today Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2021	400,000	400,000
At 31 December 2021	400,000	400,000
Amortisation		
At 1 January 2021	130,000	130,000
Amortisation charge	40,000	40,000
At 31 December 2021	170,000	170,000
Carrying amount		
At 31 December 2021	230,000	230,000
At 31 December 2020	270,000	270,000

5 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2021	166,040	8,294	174,334
At 31 December 2021	166,040	8,294	174,334
Depreciation			
At 1 January 2021	38,020	5,089	43,109
Charge for the year	15,960	913	16,873
At 31 December 2021	53,980	6,002	59,982
Carrying amount			
At 31 December 2021	112,060	2,292	114,352
At 31 December 2020	128,020	3,205	131,225

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

6 Debtors

	2021 £	2020 £
Trade debtors	5,354	958
Prepayments	458	6,179
Other debtors	-	3,406
	<u>5,812</u>	<u>10,543</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Trade creditors	2,014	5,669
Taxation and social security	8,643	2,620
Accruals and deferred income	2,732	2,732
Other creditors	<u>463,443</u>	<u>371,896</u>
	<u>476,832</u>	<u>382,917</u>

8 Related party transactions

Mr J Milner is the founding patron of The James Milner Foundation charity. Entertainment Today Limited have historically organised the fundraising events, collected all income, and paid all expenditure on behalf of the charity. After each event the held monies are then transferred to the charity. At the year end the balance owed by Entertainment Today Limited was £Nil (2020: £Nil). Entertainment Today waived all management fees and therefore of £Nil (2020: £Nil) was charged by the company for the service.

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.