

COMPANY REGISTRATION NUMBER: 11241058

Electric Playbox Ltd (formerly Electronic Theatre Ltd)

Filleted Unaudited Financial Statements

31 March 2020

Electric Playbox Ltd (formerly Electronic Theatre Ltd)

Financial Statements

Year ended 31 March 2020

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

Electric Playbox Ltd (formerly Electronic Theatre Ltd)

Statement of Financial Position

31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	814,751	37,309
Current assets			
Debtors	6	105,886	149,871
Cash at bank and in hand		8,395,143	2,239,480
		8,501,029	2,389,351
Creditors: amounts falling due within one year	7	231,334	254,296
Net current assets		8,269,695	2,135,055
Total assets less current liabilities		9,084,446	2,172,364
Net assets		9,084,446	2,172,364
Capital and reserves			
Called up share capital		8	6
Share premium account		11,277,495	2,627,496
Profit and loss account		(2,193,057)	(455,138)
Shareholders funds		9,084,446	2,172,364

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Electric Playbox Ltd (formerly Electronic Theatre Ltd)

Statement of Financial Position *(continued)*

31 March 2020

These financial statements were approved by the board of directors and authorised for issue on 24 May 2020 , and are signed on behalf of the board by:

Mr D W Spindler

Director

Company registration number: 11241058

Electric Playbox Ltd (formerly Electronic Theatre Ltd)

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Stapleton House 2nd Floor Block A, 110 Clifton Street, London, EC2A 4HT.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% / 0% straight line
Equipment	-	50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2019: 4).

5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2019	41,684	3,958	45,642
Additions	635,295	194,602	829,897
	-----	-----	-----
At 31 March 2020	676,979	198,560	875,539
	-----	-----	-----
Depreciation			
At 1 April 2019	6,354	1,979	8,333
Charge for the year	6,428	46,027	52,455
	-----	-----	-----
At 31 March 2020	12,782	48,006	60,788
	-----	-----	-----
Carrying amount			
At 31 March 2020	664,197	150,554	814,751
	-----	-----	-----
At 31 March 2019	35,330	1,979	37,309
	-----	-----	-----

6. Debtors

	2020 £	2019 £
Other debtors	105,886	149,871
	-----	-----

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	140,792	51,339
Social security and other taxes	63,373	10,217
Other creditors	27,169	192,740
	-----	-----
	231,334	254,296
	-----	-----

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.