Company Registration No. 9889895 (England and Wales)

BANK ROBBERY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

PAGES FOR FILING WITH REGISTRAR

BANK ROBBERY LIMITED

CONTENTS

BANK ROBBERY LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Current assets					
Debtors	3	49,304		60,471	
Cash at bank and in hand		284,011		376,487	
		333,315		436,958	
Creditors: amounts falling due within one year	4	(211,793)		(369,343)	
Net current assets			121,522		67,615
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			121,520		67,613
Total equity			121,522		67,615

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 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 21 August 2018 and are signed on its behalf by:

Mr K Wax
Director

M Bentley
Director

Company Registration No. 9889895

BANK ROBBERY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2018

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 June 2016	2	(531,667)	(531,665)
Period ended 31 May 2017:			
Profit and total comprehensive income for the period	-	599,280	599,280
Balance at 31 May 2017	2	67,613	67,615
Year ended 31 May 2018:			
Profit and total comprehensive income for the year	-	53,907	53,907
Balance at 31 May 2018	2	121,520	121,522

1 Accounting policies

Company information

Bank Robbery Limited is a private company limited by shares incorporated in England and Wales. The registered office is 3rd Floor, 62 Shaftesbury Avenue, London, W1D 6LT.

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.

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..

In relation to theatrical productions produced and managed by the company, turnover represents producers share of the net box office income for the production, with associated production and running costs relating to these shows being presented as production and cost of sales.

In relation to all other classes of business, turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

1.3 Cash at bank and in hand

Cash at bank and in hand 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.

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.

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.

1 Accounting policies **(Continued)**

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 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 22 (2017 - 22).

3 Debtors

Amounts falling due within one year:	2018 £	2017 £
Trade debtors	36,288	45,611
Other debtors	13,016	14,860
	49,304	60,471

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	178,937	314,360
Other taxation and social security	24,789	46,957
Other creditors	8,067	8,026
	211,793	369,343

5 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	2	2

6 Related party transactions

Transactions with related parties

6 Related party transactions **(Continued)**

During the year, the company paid management charges and office costs of £132,750 (2017 - £162,500) to Kenny Wax limited, a company owned by the director, Mr. K Wax.

The company paid royalties and profit distributions of £75,239 (2017 - £124,094) and £76,640 (2017 - 125,943) to Kenny Wax Limited and Novel Theatre Limited respectively. Novel Theatre Limited is owned the director Mr M Bentley.

The aggregate amount outstanding to these companies at the year end was £Nil (2017 - £66,434).

The company also paid Mrs. D Wax , the wife of the director Mr. K Wax, £7,285 (2017 - £6,500) for payroll services.