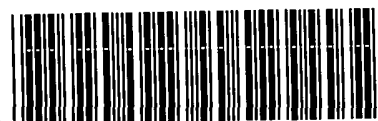


BLANK CANVAS ENTERTAINMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016
PAGES FOR FILING WITH REGISTRAR

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BLANK CANVAS ENTERTAINMENT LIMITED

COMPANY INFORMATION

Director	Mr K Tasker
Company number	08850607
Registered office	21 Ilchester Place London W14 8AA
Accountants	Bright Grahame Murray 131 Edgware Road London W2 2AP

BLANK CANVAS ENTERTAINMENT LIMITED

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BLANK CANVAS ENTERTAINMENT LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Current assets					
Debtors	2	1		3,046	
Cash at bank and in hand		-		6,431	
		<u>1</u>		<u>9,477</u>	
Creditors: amounts falling due within one year	3	-		(5,005)	
Net current assets			<u>1</u>		<u>4,472</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			-		4,471
Total equity			<u>1</u>		<u>4,472</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

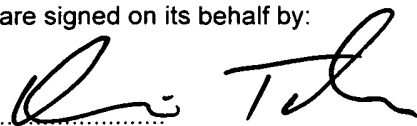
For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 8.6.16 and are signed on its behalf by:


.....
Mr K Tasker
Director

Company Registration No. 08850607

BLANK CANVAS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

Company information

Blank Canvas Entertainment Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Ilchester Place, London, W14 8AA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 on 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.

These financial statements for the year ended 31 January 2016 are the first financial statements of Blank Canvas Entertainment Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 17 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period in respect of corporate entertainment services, exclusive of Value Added Tax. Turnover generated by the company has been recognised in the same accounting period as the event to which it relates.

1.3 Cash and cash equivalents

Cash and cash equivalents 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 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.

The company operates an employee share ownership plan (ESOP) trust and has de facto control of the shares held by the trust and bears their benefits and risks. The company records assets and liabilities of the trust as its own. Consideration paid by the ESOP scheme for shares of the company is deducted from equity. Finance costs and administrative expenses incurred by the company in relation to the ESOP are recognised on an accruals basis.

1.5 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.

BLANK CANVAS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

(Continued)

1.6 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.7 Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	-	3,045
Amounts due from group undertakings	1	1
	<u>1</u>	<u>3,046</u>

Trade debtors disclosed above are measured at amortised cost.

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Other creditors	-	5,005
	<u>-</u>	<u>5,005</u>

BLANK CANVAS ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

4 Called up share capital

	2016 £	2015 £
Ordinary share capital Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

5 Related party transactions

No guarantees have been given or received.

Included in debtors was an amount of £1 (2015: £1) due from Blank Canvas Entertainment Agency Ltd, the company's parent undertaking.

During the period rent of £4,000 (2015: £4,000) was charged to the company by Mr K Tasker, a director of the company.

Dividends of £6,965 (2015: £nil) were paid to Blank Canvas Entertainment Agency Ltd, the parent company of Blank Canvas Entertainment Ltd.

6 Parent company

The company is a wholly owned subsidiary of Blank Canvas Entertainment Agency Ltd, a company registered in England and Wales.