

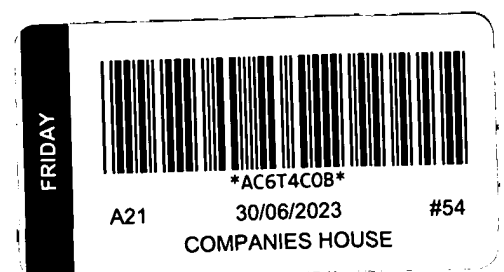
Registered number: 02155856

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2022



THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED
REGISTERED NUMBER:02155856

BALANCE SHEET
AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	78,317	83,212
Investments	5	152,365	152,365
		<u>230,682</u>	<u>235,577</u>
Current assets			
Debtors: amounts falling due within one year	6	310,687	226,802
Cash at bank and in hand	7	235	235
		<u>310,922</u>	<u>227,037</u>
Creditors: amounts falling due within one year	8	(88,272)	(105,705)
Net current assets		<u>222,650</u>	<u>121,332</u>
Total assets less current liabilities		<u>453,332</u>	<u>356,909</u>
Creditors: amounts falling due after more than one year	9	(176,379)	(80,683)
Net assets		<u><u>276,953</u></u>	<u><u>276,226</u></u>
Capital and reserves			
Called up share capital		56,750	56,750
Share premium account		17,050	17,050
Capital redemption reserve		169,250	169,250
Profit and loss account		33,903	33,176
		<u><u>276,953</u></u>	<u><u>276,226</u></u>

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED
REGISTERED NUMBER:02155856

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2022

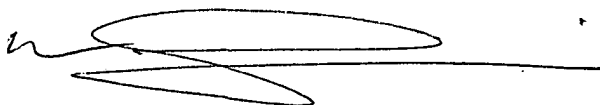
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

M Stroomer
Director

A handwritten signature in black ink, consisting of a stylized 'M' followed by a series of loops and a long horizontal stroke.

Date: 20 June 2023

The notes on pages 3 to 11 form part of these financial statements.

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. General information

Theatre Projects Consultants International Limited is a private company limited by shares, incorporated in England and Wales, registration number 02155856. The registered office is 4 Apollo Studios, Charlton Kings Road, London, NW5 2SW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Theatre Projects Consultants International Limited is a parent company of a small group. It is not required to prepare group financial statements and has not prepared these. The financial statements of Theatre Projects International Limited are those of the company, not the group.

The financial statements have been prepared on a going concern basis. The Directors have considered the relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment of going concern.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The accounts are presented in £ sterling, the functional currency, rounded to the nearest £1.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.3 Revenue

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

Rendering of services

Revenue 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 revenue 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; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10 years
Fixtures and fittings	- 4 to 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Accounting policies (continued)

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. Tangible fixed assets

	Leasehold Improve- ments £	Fixtures and Fittings £	Total £
Cost or valuation			
At 1 October 2021	299,014	2,107	301,121
At 30 September 2022	299,014	2,107	301,121
Depreciation			
At 1 October 2021	215,802	2,107	217,909
Charge for the year	4,895	-	4,895
At 30 September 2022	220,697	2,107	222,804
Net book value			
At 30 September 2022	78,317	-	78,317
At 30 September 2021	83,212	-	83,212

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2021	152,365
At 30 September 2022	152,365

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Theatre Projects Consultants Limited	4 Apollo Studios, Charlton Kings Road, London, NW5 2SW.	Theatre Consultancy	Ordinary £1	100%
Theatre Projects Consultants Inc.,	47 Water Street, Norwalk, CT, 06854	Theatre Consultancy	Common Stock US\$1	100%
Theatre Projects Consultants Asia (PTE) Limited	112 Robinson Road, #05-01, Robinson 112, Singapore, 068902	Theatre Consultancy	Common Stock S\$1	100%

6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	297,458	213,944
Prepayments and accrued income	13,229	12,858
	310,687	226,802

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	235	235
Less: bank overdrafts	(24,269)	(15,084)
	(24,034)	(14,849)

8. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdraft	24,269	15,084
Bank loan	16,400	18,436
Trade creditors	9,922	9,515
Amounts owed to group undertakings	-	21,304
Corporation tax	1,433	2,401
Other taxation and social security	13,248	10,525
Accruals and deferred income	23,000	28,440
	88,272	105,705

9. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	176,379	80,683
	176,379	80,683

The bank overdraft and the bank loan are secured on the assets of the company.

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	16,400	18,436
	<u>16,400</u>	<u>18,436</u>
Amounts falling due 2-5 years		
Bank loans	131,200	73,746
	<u>131,200</u>	<u>73,746</u>
Amounts falling due after more than 5 years		
Bank loans	45,179	6,937
	<u>45,179</u>	<u>6,937</u>
	<u>192,779</u>	<u>99,119</u>

11. Financial guarantees

The company, together with other group undertakings, Theatre Projects LLP and Theatre Projects Consultants Limited, have entered into an unlimited cross guarantee arrangement in respect of their bank borrowings.

12. Related party transactions

The company has taken advantage of exemptions available in FRS 102 1A and not disclosed transactions between wholly owned subsidiaries of the group.

13. Parent entity

The ultimate parent entity is Theatre Projects LLP, a limited liability partnership incorporated in England and Wales, with a registered office as that of the company.

THEATRE PROJECTS CONSULTANTS INTERNATIONAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. Auditors' information

The auditors' report on the financial statements for the year ended 30 September 2022 was unqualified.

The audit report was signed on 29 June 2023 by Stephen Poleykett BA (Hons) FCA (Senior statutory auditor) on behalf of MHA, Statutory Auditor. MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).