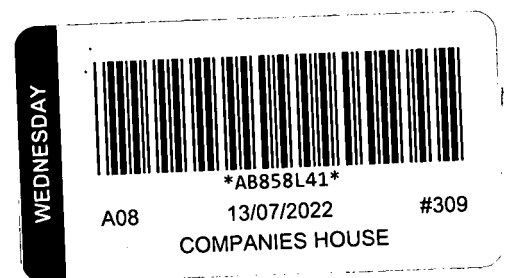


Registered No: 08275569

195 PICCADILLY LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021



**195 PICCADILLY LIMITED
COMPANY INFORMATION**

DIRECTORS

Humera Afzal
Amanda Berry
Jillian MacLean
Kevin Price

COMPANY NUMBER:

08275569

REGISTERED OFFICE:

195 Piccadilly
London
W1J 9LN

AUDITOR

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7JW

BANKERS

NatWest Bank plc
City of London Office
PO Box 12258
London
EC2R 8PA

SOLICITORS

Bryan Cave Leighton Paisner LLP
Governor's House
5 Laurence Pountney Hill
London
EC4R 0BR

Farrer & Co
66 Lincoln's Inn Fields
London
WC2A 3LH

195 PICCADILLY LIMITED
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195 PICCADILLY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and financial statements for the year ended 31 December 2021.

PRINCIPAL ACTIVITIES

195 Piccadilly Limited is a wholly owned subsidiary of BAFTA Enterprises Limited and whose ultimate parent company is the charity, The British Academy of Film and Television Arts ("BAFTA"). The purpose of 195 Piccadilly is to maximise the commercial opportunities arising from the charity's brand and status in respect to the charity's premises at 195 Piccadilly and to provide facilities and services for members of BAFTA.

BUSINESS REVIEW

The company's principal activities are: providing facilities and services for members of BAFTA and BAFTA's charitable activities; provision of hospitality facilities and event production services for corporate clients.

During the year the impact of Covid-19 restrictions on trading activity for the company was significant. BAFTA Piccadilly, the pop-up space based at 194 Piccadilly, remained closed for much of 2021 due to Covid-19 restrictions and was ultimately vacated in November 2021. A soft reopening of the fully refurbished 195 Piccadilly took place in Q4 2021 allowing the successful resumption of corporate hire activity, although this was later negatively impacted from mid-December by the re-escalation of Covid-19 restrictions.

As shown in the company's profit and loss account on page 7, total turnover achieved was £831k, representing an increase of 66% on the prior year (2020: £501k). Furlough Grant income provided £85k of that income (2020: £207k) as the company continued to make use of the Coronavirus Job Retention Scheme during the Covid-19 restrictions in order to support staff.

The company's gross profit for the year was £147k (2020: gross loss £303k). This profit was driven by the reopening of 195 Piccadilly in Q4 2021 allowing the resumption of corporate hires.

Administrative expenses increased by 61% in 2021 to £1,017k (2020: £632k) most notably as a result of the group service charge from BAFTA increasing to £861k (2020: £436k). The increase during the year reflects the increase in staff time spent on corporate hire activities relative to other BAFTA group activities following the reopening of the premises at 195 Piccadilly. This attracts a greater relative allocation of overhead such as staff and office costs.

As a result of the above 195 Piccadilly Limited incurred an operating loss in 2021 of £870k (2020: loss of £935k).

Turning to the balance sheet on page 8 of the financial statements, shareholders' funds stand at a deficit of £1,993k as at 31 December 2021 (2020: deficit of £1,123k). As for 2020 no Gift Aid donation to the parent charity, BAFTA, is therefore expected nor proposed for 2021 in recognition of the loss incurred and lack of available distributable funds.

Fixed assets at 31 December 2021 were £19k (2020: £76k) as a result of fixed assets relating to the fit-out of 194 Piccadilly being depreciated and disposed of in line with the end of the lease in autumn 2021.

Stock at 31 December 2021 was £22k (2020: £15k) and debtors had increased to £460k (2020: £37k) reflecting the resumption of corporate hire trading activity in the reopened 195 Piccadilly.

RESULTS

The result for the year, after taxation, was a loss of £870k (2020: loss of £934k).

195 PICCADILLY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS

The directors who served during the year were:

Humera Afzal (appointed 28/10/2021)
Amanda Berry
Kevin Price

PRINCIPAL RISKS AND UNCERTAINTIES

A formal process exists to assess business risk and support the risk management strategy. Different areas of risk are regularly reviewed in detail by the Finance and Audit Committee with those perceived as greater risk then reported to the Board. The areas of operational, financial, governance and environmental/external risk are examined regularly along with compliance with law and regulations.

Measures are in place to mitigate the above risks. The key risks identified for the forthcoming year relate to the reopening of 195 Piccadilly in light of the challenging commercial circumstances for the private event industry due to current Covid-19 restrictions. These restrictions, accompanied by the impact of Brexit, are also expected to impact recruitment in the short term. Specialist advice has been taken in regards to the commercial operation and recruitment in the hospitality industry.

Health and Safety inspections are held at 195 Piccadilly with appropriate staff members trained in first aid and fire safety. In the opinion of the directors, the company maintains adequate public liability and employers' liability insurance.

The directors have prepared trading and budget projections for twelve months from the signing of these financial statements, which shows that the company will be able to pay its debts as they fall due. In particular, these have been updated to reflect a number of different scenarios modelling the impact of Covid-19 on the operations of 195 Piccadilly Limited. The impact of Covid-19 on the hospitality sector to date has been significant and will likely continue to pose challenges as 195 Piccadilly returns to full trading capacity during 2022.

Whilst recognising that an element of uncertainty exists, the directors are confident that in all scenarios 195 Piccadilly Limited has adequate resources to continue its operations for at least the next twelve months – in particular owing to the continued support of its parent charity, BAFTA, and encouraging trading results since reopening in Q4 2021. Accordingly, the directors continue to adopt the going concern basis in the preparation of these financial statements.

Group risks are discussed in the group's Annual Report which does not form part of this report.

FUTURE DEVELOPMENTS

In the summer of 2019 BAFTA closed its premises at 195 Piccadilly in order to undertake an ambitious redevelopment project which will result in an expanded operation in terms of both BAFTA's charitable activity and event hosting, the provision of which is the remit of 195 Piccadilly Limited.

For the period of the closure the charity secured alternate interim premises in the ground and lower ground floor of 194 Piccadilly, known as BAFTA Piccadilly, into which the majority of operations carried out by 195 Piccadilly Limited were transitioned. Negative trading conditions as a result of Covid restrictions were experienced throughout 2021 which meant BAFTA Piccadilly remained closed for the majority of the year.

The renovations of 195 Piccadilly were successfully completed during 2021 with a soft reopening taking place in Q4 2021. The reopening of 195 Piccadilly saw the resumption of corporate hire activities on a commercially viable level before Covid restrictions were escalated mid-December. The trading outlook for 2022 looks promising albeit not without its own challenges – namely recruitment, and short event lead times – but profits are expected which will go towards clearing the current reserves deficit. Profits will not yet be distributable as a donation to the parent charity until the deficit has been cleared.

195 PICCADILLY LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

PROVISION OF INFORMATION TO AUDITOR

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that each director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.

AUDITOR

Crowe U.K. LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

DIRECTORS' RESPONSIBILITIES STATEMENT

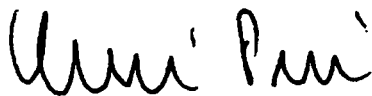
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 24 May 2022 and signed on its behalf.



Kevin Price
Director

195 PICCADILLY LIMITED
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of 195 Piccadilly Limited for the year ended 31 December 2021 which comprise the Profit and Loss Account, Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

195 PICCADILLY LIMITED
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion on other matter prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and

195 PICCADILLY LIMITED
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and financial reporting standards. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the company for fraud. The laws and regulations we considered in this context for the UK operations included Health and Safety legislation and General Data Protection Regulation (GDPR).

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, legal counsel and the Board about their own identification and assessment of the risks of irregularities, testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

N. Hashemi

Naziar Hashemi
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

7 June 2022

195 PICCADILLY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
TURNOVER	3	830,985	501,329
Cost of sales		(683,775)	(804,407)
GROSS PROFIT/(LOSS)		147,210	(303,078)
Administrative expenses		(1,016,999)	(631,944)
OPERATING LOSS	4	(869,789)	(935,022)
Interest receivable and similar income		34	320
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(869,755)	(934,702)
Tax on loss on ordinary activities	7	-	-
LOSS FOR THE FINANCIAL YEAR		(869,755)	(934,702)

The notes on pages 10 to 14 form part of these financial statements.

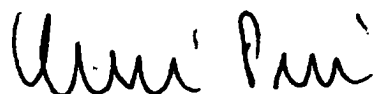
195 PICCADILLY LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	8	19,191	75,625
		<u>19,191</u>	<u>75,625</u>
CURRENT ASSETS			
Stocks	9	21,789	14,830
Debtors	10	459,797	36,844
Cash at bank and in hand		419,904	556,995
CREDITORS: amounts falling due within one year	11	(2,913,539)	(1,807,397)
		<u>(2,012,049)</u>	<u>(1,198,728)</u>
NET CURRENT LIABILITIES		(2,012,049)	(1,198,728)
		<u>(1,992,858)</u>	<u>(1,123,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,992,858)	(1,123,103)
		<u>(1,992,858)</u>	<u>(1,123,103)</u>
NET LIABILITIES		(1,992,858)	(1,123,103)
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		(1,992,859)	(1,123,104)
		<u>(1,992,858)</u>	<u>(1,123,103)</u>
SHAREHOLDERS' FUNDS		(1,992,858)	(1,123,103)

The notes on pages 10 to 14 form part of these financial statements.

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

The financial statements were approved and authorised for issue by the board on 24 May 2022 and were signed on its behalf.



Kevin Price
Director

195 PICCADILLY LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2021

For the year ended 31 December 2021:	Share capital	Retained earnings	Total equity
	£	£	£
As at 1 January 2021	1	(1,123,104)	(1,123,103)
Loss for the year	-	(869,755)	(869,755)
Gift Aid donation	-	-	-
As at 31 December 2021	1	(1,992,859)	(1,992,858)

For the year ended 31 December 2020:	Share capital	Retained earnings	Total equity
	£	£	£
As at 1 January 2020	1	(188,402)	(188,401)
Loss for the year	-	(934,702)	(934,702)
Gift Aid donation	-	-	-
As at 31 December 2020	1	(1,123,104)	(1,123,103)

195 PICCADILLY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. COMPANY INFORMATION

The company is a private company, limited by shares and incorporated and domiciled in the UK. The address of its registered office is 195 Piccadilly, London W1J 9LN and the registered company number is 08275569.

2. ACCOUNTING POLICIES

2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards, including Section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. Assets and liabilities are initially recognised at historic cost unless otherwise stated in the relevant accounting policy note(s).

In preparing these financial statements the company has adopted the amendments to FRS 102 as set out in the Triennial review 2017 amendments published in December 2017.

2.2. Going concern

The directors have updated their annual budgets and forecasts based on current estimates of the impact of the challenging trading environment encountered upon reopening and undertaken appropriate actions to ensure that they have sufficient facilities in place to meet their operating cash requirements for the foreseeable future. These actions include a reduction of operating expenses where possible. Also, the directors have obtained written confirmation from BAFTA that:

- BAFTA will continue to extend financial support to enable 195 to continue to trade as a going concern and discharge its debts and liabilities as they fall due for at least the next 12 months from the date of the signing of these accounts, and;
- BAFTA will not make demand in respect of any intercompany balance arising unless 195 has confirmed in writing that it has sufficient available cash to meet both the proposed demand and all other liabilities to any non-Bafta creditors of 195.

Therefore after making enquiries the directors have a reasonable expectation that the company has adequate resources to continue its activities for the foreseeable future, and in particular the next 12 months, and are not aware of any other material uncertainties which may adversely affect the organisation. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

2.3. Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, measured at fair value and exclusive of Value Added Tax. Turnover in respect of goods comprises catering and beverage revenue and is recognised on delivery. Turnover in respect of services comprises room hire, theatre and other revenue and is recognised as the company earns the right to consideration.

2.4. Tangible fixed assets and depreciation

All tangible fixed assets are capitalised, subject to a cost threshold of £2,500. Tangible fixed assets are stated at cost, including any incidental expenses of acquisition, less any impairment. Depreciation is provided against all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

195 PICCADILLY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Technical equipment	-	25% reducing balance
Furniture and equipment	-	20% straight line
Leasehold improvements	-	shorter of expected useful life or period of the lease
Computer equipment	-	33.3% straight line (included within furniture and equipment)

2.5. Stocks and work in progress

Stocks are valued on a first in, first out basis at the lower of cost and net realisable value. Provision is made for obsolete and slow-moving stocks as appropriate. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.6. Gift Aid

Donations to the parent charity are recognised as an expense either when paid or at the date when the company has a legal liability to make the donation payment if earlier.

3. TURNOVER

All turnover arose within the United Kingdom.

	2021	2020
	£	£
Catering Revenue	204,872	99,484
Beverage Revenue	141,226	24,603
Room Hire	272,407	52,875
Other Revenue	127,896	47,348
Furlough Grant	84,584	277,020
Total Revenue	830,985	501,329

4. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the company	53,804	97,976
Auditors' remuneration	5,050	6,000
Tax services	1,650	1,600

195 PICCADILLY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. STAFF COSTS

All employees of the company are included in the 195 Piccadilly Limited accounts as disclosed below.

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	442,515	643,438
Social security costs	46,415	58,542
Other pension costs	14,091	23,065
	<hr/> 503,021	<hr/> 725,045
	<hr/>	<hr/>
	2021	2020
	No.	No.
The average monthly number of employees during the year	<hr/> 11	<hr/> 25
	<hr/>	<hr/>

Redundancy costs totalling £nil (2020: £14k) are included in Wages and Salaries within total staff costs.

6. DIRECTORS' REMUNERATION

The directors who served during the year did not receive fees for their services in 2021. Two of the directors, who are also the key management personnel of the company, are remunerated by BAFTA and their cost forms part of the service charge payable to the parent charity.

7. TAXATION

The company incurred a loss in the year and therefore no tax charge arose.

195 PICCADILLY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Technical Equipment £	Furniture & Equipment £	Total £
Cost:				
Balance 1 January 2021	107,984	19,930	111,896	239,810
Additions	-	-	-	-
Disposals	(107,984)	(2,831)	(60,124)	(170,939)
At 31 December 2021	-	17,099	51,772	68,871
Depreciation:				
Balance 1 January 2021	80,988	11,762	71,435	164,185
Charge for the year	26,996	2,042	24,766	53,804
On disposals	(107,984)	(1,452)	(58,873)	(168,309)
At 31 December 2021	-	12,352	37,328	49,680
Net book value:				
At 31 December 2021	-	4,747	14,444	19,191
At 31 December 2020	26,996	8,168	40,461	75,625

9. STOCKS

	2021 £	2020 £
Bar stock	16,414	12,536
Food stock	5,375	2,295
	21,789	14,831

10. DEBTORS

	2021 £	2020 £
Trade debtors	455,940	32,813
Other debtors	1	1
Prepayments and accrued income	-	4,030
VAT	3,856	-
	459,797	36,844

195 PICCADILLY LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. CREDITORS

Amounts falling due within one year:

	2021	2020
	£	£
Trade creditors	110,852	17,509
Amounts owed to group undertakings	2,558,330	1,688,643
Social security and other taxes	23,705	2,034
VAT	-	9,712
Other creditors	39,161	1,790
Deferred income	128,289	79,703
Accruals	53,202	8,006
	2,913,539	1,807,397

12. PENSION COMMITMENTS

During the year the company went through the Pension Automatic Re-Enrolment process, meaning that all entitled employees for the company (unless they have opted-out) are enrolled in one of the two company Personal Pension schemes the company has. The assets are held separately from those of the company in an independently administered fund. The pension cost charge represents employer's contributions payable by the company and amounted to £14,091 (2020: £23,065). Contributions outstanding at the year-end amounted to £33 (2020: £3,410).

13. ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of BAFTA Enterprises Limited its immediate parent company. 195 Piccadilly Limited's ultimate parent undertaking and controlling party and the smallest group for which consolidated accounts are prepared is the British Academy of Film and Television Arts (a registered charity in England and Wales), and its trustees. The group financial statements are available from the following address:

The Company Secretary
The British Academy of Film and Television Arts
195 Piccadilly
London
W1J 9LN

As a 100% owned subsidiary, the company has taken advantage of the exemption available under FRS102 from disclosing transactions with the ultimate parent charity BAFTA and other group entities.

There were no other related party transactions.