



TICKETS WITH CONFIDENCE

Annual Report and Financial Statements 2005 - 06

STAR MEMBERS

FULL MEMBERS

Abbey Box Office Ltd
Albemarle of London Ltd
The Big Bus Company
eLondonTickets Ltd
Encore Tickets Ltd
Group Line
Keith Prowse Ticketing/Applause
Lashmars
lastminute.com Network Ltd
Leicester Square Box Office
London Theatre Bookings
London Theatre Direct
lovetheatre.com
Piccadilly Box Office (London)
Rakes Theatre Ticket Agency Ltd
Ticketmaster UK Ltd
TicketWeb (UK) Ltd
West End Theatre Bookings Ltd
www.discounttheatre.com

ASSOCIATE MEMBERS – VENUES

Alexandra Theatre, Birmingham
Apollo Hammersmith, London
Apollo Manchester, Manchester
Apollo Victoria, London
Beck Theatre, Hayes
Bournemouth International Centre, Bournemouth
Brighton Centre, Brighton
Bristol Hippodrome, Bristol
Cardiff International Arena, Cardiff
Churchill Theatre, Bromley
Comedy Theatre, London
Count On Me, Watford
Dominion Theatre, London
Donmar Theatre, London
Duke of York's Theatre, London
Edinburgh Playhouse, Edinburgh
Empire Theatre, Liverpool
Floral Hall Complex, Southport
Fortune Theatre, London
Grand Opera House, York
King's Theatre, Glasgow
Leas Cliff Hall, Folkestone
Lyceum Theatre, London
Milton Keynes Theatre, Milton Keynes
National Exhibition Centre (NEC), Birmingham
National Indoor Arena (NIA), Birmingham
New Theatre, Oxford
New Ambassador's, London
New Victoria Theatre, Woking

New Wimbledon Theatre and Studio,
Wimbledon, London
Noel Coward Theatre, London
Novello Theatre, London
Old Fire Station, Oxford
Old Vic, London
Opera House, Manchester
Palace Theatre, Manchester
The Pavilion Theatre, Bournemouth
Phoenix Theatre, London
Piccadilly Theatre, London
Playhouse Theatre, London
Prince Edward Theatre, London
Prince of Wales Theatre, London
Princess Theatre, Torquay
Queen's Theatre, London
Richmond Theatre, Richmond, Surrey
Royal Shakespeare Company, Stratford Upon Avon
Savoy Theatre, London
Scottish Exhibition and Conference Centre, Glasgow
Spa Pavilion Theatre, Felixstowe
St Martin's Theatre, London
Symphony Hall, Birmingham
Tameside Hippodrome, Ashton under Lyne
Theatre Royal, Brighton
Trafalgar Studios, London
Vaudeville Theatre, London
Victoria Hall & Regent Theatre, Stoke on Trent
Victoria Palace, London
Wolverhampton Civic Halls, Wolverhampton
Wyndhams Theatre, London
Wyvern Theatre, Swindon

ASSOCIATE MEMBERS – PRODUCERS

Cameron Mackintosh Limited, London
Really Useful Group, London
Walt Disney Theatrical (UK) Ltd, London

ASSOCIATE MEMBERS – ORGANISATIONS

National Arenas Association
SOLT tkts Ticket Booth, London

TRAVEL AFFILIATE MEMBERS

Freespirit Events Limited, Hemel Hempstead
Scancoming Limited, London
Superbreak, York

May 2007

PERIOD OF THIS REPORT

This report covers the period from November 2005 to October 2006 in line with the Society's accounting reference date. In the interests of keeping the information enclosed as current as possible, information about the period from November 2006 to May 2007 is also included where relevant.

THE PURPOSE OF STAR

The Society of Ticket Agents and Retailers, or STAR, was formed in November 1997 by a number of companies and organisations within the ticketing industry to promote high standards of service to consumers, and to enhance and promote the public perception of the ticket agents' industry.

During the 1980s and early 1990s it had become clear that action would need to be taken against ticket touts who had threatened to bring the whole ticketing industry into disrepute by charging members of the public, including visitors to Britain, ticket fees vastly in excess of the actual price printed on the ticket. There were also suggestions of intimidation by the ticket touts, the use of misleading information, and the provision of forged tickets.

As a result of this, certain reputable firms within the ticket agent sector decided to act, and felt that self-regulation would be the best method of providing the regulations and procedures necessary to distinguish them from the touts, and to promote high standards of service between the ticket agents and the ticket-buying public. STAR was therefore created.

The membership of STAR is drawn from the ticketing industry. The administrative functions are carried out by the Council which, together with the Chairman of the Council, is elected annually by the membership of STAR. Day-to-day functions are carried out by the Secretariat providing information and advice in relation to STAR and the operation of the Code. A Sub-Committee examines all breaches of the Code reported to it, and disciplines Members where it considers such action necessary, which includes expulsion from STAR in the most serious cases. Appeals in relation to the Sub-Committee's decisions are heard by the Council. The membership of this sub-committee is drawn from members of the Council and independent persons, the latter always being in the majority and providing the Chair. Any Council member with a business interest in a case being considered by the Sub-Committee is not eligible to vote on any matter concerning such a case at a meeting at which it is considered.

STAR is funded by annual contributions from its membership.

Membership of STAR can be recognised by the use of the organisation's logo found on the cover to this report.





THE CHAIRMAN'S STATEMENT

It's hard to remember now that, almost a decade ago, when STAR was founded to help raise standards in the ticketing industry and give customers confidence in their purchases, ticket-buying was very different: telephone and over-the-counter booking were the norm and, in pre-Google and Yahoo! days, online access was still a minority interest. Today, ticketing has changed out of recognition through the impact of online sales both on venues and agencies – able to sell tickets across the world at any time – and on customers – checking availability and getting access not just to performances but increasingly to specific seats from their home, desktop, phone or PDA.

But the motivation for STAR's foundation hasn't changed; indeed, in some ways the Society has a more valuable role to play now than in 1997. In parallel to the explosion in online ticketing, with its benefits to producers and venues, are the expanding possibilities for fraud and customer deception, a reflection of the ease with which plausible websites can be created and instant multiple purchases can be made as tickets go on sale for premium events. STAR's championing of transparency in sales, good business practices and high standards of customer service is even more important in promoting its members as responsible sellers, and in helping customers buy safely, when there are so many more ticket outlets.

STAR's role as ticketing's representative body has continued over the past year through further involvement in the Department of Culture, Media and Sport (DCMS) ticketing "summits". The series of meetings with the Secretary of State, Tessa Jowell, has not resulted in any direct government action yet on secondary ticketing, although the pressure has had some other effects: DCMS Minister Shaun Woodward publicly rebuked eBay for allowing the sale of free tickets for Radio 1's Big Weekend and there is increasing support for self-regulation through STAR and the primary industry with the adoption of standard Terms and Conditions. Indeed, when STAR gave evidence to the House of Commons Select Committee on Culture, Media and Sport, which is investigating the issue, the Office of Fair Trading (OFT) talked about concluding discussion on approving these with STAR by August. One hopes there is a growing realisation that ticketing fraud hurts consumers in similar ways to many other scams which have already been dealt with by the OFT or through legislation, but STAR will continue to press for government action to support its agenda of fair and transparent trading.

In the last year, STAR has aired these issues widely through two well-attended seminars, where speakers from venues, agencies, Trading Standards and the DCMS debated the implications of the expanding ticketing market and members also contributed to the formulation of industry-wide Terms and Conditions. The November seminar was particularly notable for a presentation from one of the founders of secondary seller Seatwave, which provoked strong challenges from the floor and vigorous debate with other speakers.

Once again I'd like to thank the members of the dedicated team who have been devising the draft standard Terms and Conditions, dealing with industry-generated suggestions and interpreting the amendments proposed by the OFT to reach a consensus that we hope can shortly be implemented across the entertainment industry. The Council members deserve our gratitude for giving their time and commitment to the Society's direction and governance, as does Jonathan Brown, the Secretary, for managing STAR's day-to-day business as well as dealing with enquiries from the media, public or members and helping resolve disputes when required.

The rise in STAR's public, media and official profiles in recent years has put the Society in a much stronger position to influence policy and help ensure that venues, agents and customers all get the best possible terms when selling or buying tickets. With the support of its membership, STAR can continue to promote high standards and security of purchase so that everyone involved in entertainment ticketing can get a fair deal.

Tom Wright CBE
June 2007

THE STAR COUNCIL

The STAR Council comprises the elected directors of the organisation. Elections take place each year at the Annual General Meeting. All members of the Council retire at each AGM but may stand for re-election if they so choose. New nominations to the Council are solicited from the membership. The present Council comprises:

Tom Wright CBE (Chair)

Chief Executive of Visit Britain; formerly Managing Director of Saga Holidays and Sales, Marketing and Development Director for Center Parcs

Helen Bottomley

Head of Sales for Ambassador Theatre Group

Peter Evans

Divisional Manager of UK Theatrical Venues for Live Nation

John Gibson

General Manager, London and South, for Ticketmaster

Linda Solicari

Director of Abbey Box Office

David Thomas

Brand Development Manager, Superbreak

Simon Warwick (Fisher)

Managing Director and co-owner of Group Line

Sue Uings (co-opted)

Head of Sales and Ticketing, Cameron Mackintosh Limited

All members of the STAR Council retire at the AGM on 4 July 2007 and all are standing for re-election.

The day-to-day administration of STAR is dealt with by the Secretary, **Jonathan Brown.**



THE STAR WEBSITE

The STAR Website (www.s-t-a-r.org.uk) receives around 100 visitors a day. The website is kept deliberately simple and provides visitors with contact details for members, advice on ticket buying, the Code of Practice and how to make a complaint. STAR Members are asked to provide a link from their own websites to STAR and links can also be found from other resources such as the Visit Britain website.

THE STAR HELPLINE

The STAR Helpline (0870 603 9011) receives a broad range of enquiries which, along with enquiries submitted by post and e-mail (info@s-t-a-r.org.uk) include:

- complaints (against members and non-members)
- requests for advice as to how and where to buy tickets
- press and media enquiries
- enquiries from new businesses in the industry
- enquiries from trading standards bodies
- membership enquiries

COMPLAINTS

STAR requires that members deal with complaints within five working days. On occasion new or unresolved complaints are referred to STAR, either by the member or the customer involved. Conciliation then takes place through the STAR Secretariat in an effort to reach a satisfactory resolution. In the event of a dispute not being resolved through this process, complaints may be referred to an independent Disciplinary Sub-Committee to resolve the issue and, if necessary, to issue penalties if a member is found to have breached the Code of Practice. These penalties include fines, suspension of membership and, ultimately, expulsion from STAR.

In the year ended 31 October 2006 STAR received 66 complaints, the majority of which were resolved immediately by the member concerned. Most of these complaints related to difficulties over service, making bookings, use of website booking facilities etc.

It was not necessary for any complaints to be referred to the Disciplinary Sub-Committee during the year.

The number of complaints referred to STAR will often depend on how individual member companies use STAR in their dispute resolution procedure. The majority of members resolve disputes directly with customers before they ever need to be referred to STAR.

STAR continues to receive complaints relating to non-members operating in the ticket resales market, sometimes referred to as 'ticket touts' or the 'secondary market'. In addition to the complaints received directly by STAR, the Secretariat also receives copies of complaints sent to the Society of London Theatre. Complaints about such ticket resellers have increased in recent years and issues affecting customers include high booking fees, not being informed of the face value or true face value of tickets, not being told the correct location of seats, non-delivery of tickets and poor customer service. Customers are also concerned about how tickets for sold-out events can appear to be available in this market, particularly on internet auction sites, when all tickets were sold through primary sellers within a few hours.

Examples of Complaints

1. A customer attending an event at one of a STAR member's regional theatres was asked to stop taking photographs during a performance. The customer complained that he had not been informed of any restriction on photography in advance of purchasing his ticket and that such a term was therefore not valid. He also asserted that the artist encouraged photography at his performances through his own website. The venue and STAR maintained that the customer had purchased tickets to the event and not the right to take photographs at the event, that the prohibition on photography was stated on the ticket and reiterated in signage at the theatre and that the rules of the venue take precedence over the artist's encouragement for photos to be taken. In addition, other customers had been disturbed by the photography during the performance.

It was agreed that sufficient information had been available to the customer for him to know that he shouldn't take photographs; however, as a gesture of goodwill only, the venue refunded the customer for his tickets.

2. A customer made an online purchase for *The Lion King* through an agent. He believed he had purchased central seats but when he received the tickets he found that they were for seats further back in the stalls and away to one side. Unhappy with this, he complained to STAR. It transpired that the agent had made an error on his computer system. The customer hadn't given a phone number and the agent had therefore sent out the only tickets he had available with a letter offering a full refund if the customer wasn't happy. The agent resolved the complaint by liaising with the theatre and offering the customer seats further forward but in the next price bracket up. The agent absorbed the extra costs involved and the customer was satisfied.
3. Concerns about not getting tickets to her favourite band led a customer to ensure that she had put everything in place to be ready to book for *The Killers* when the concert went on sale. The tickets went on sale at midday and four minutes later she had 6 tickets in her shopping basket. When she reached the check-out, she had difficulty getting her user name and password to be accepted. By the time this was sorted, she had lost the reservation for the tickets and the event had sold out. She was therefore angry to find tickets available almost straightaway on eBay. The ticket agent was able to help by discussing the problem with the venue and securing tickets for the concert for the customer.
4. A customer complained that after booking tickets online, he telephoned to find out where his tickets were and was told by the automated phone system that the booking had been cancelled. He was angry because he had not cancelled the booking but, still wanting to attend, he purchased tickets direct from the venue. A couple of days later, he received the tickets from the venue but also the original tickets from the agent. He therefore asked the agent for a refund, given the fact that he had previously been told the tickets had been cancelled. After investigation, it transpired that the customer had tried booking with a card that had been rejected. He then booked again using a different card and the booking had been successful. When he checked his booking using the automated system, he had used the rejected card details which is why he was told the booking had been cancelled. The customer accepted his mistake, withdrew his complaint and offered an apology to the agent.

Jonathan Brown
Secretary
June 2007



STAR in 2006 - 07

Last year's Annual Report reflected on the growth in touting problems, especially through online sales outlets, and this is still a major concern for STAR. Since then, media stories have continued to reflect the experiences of customers who have been ripped-off in a variety of ways, both online and in person, and, from some reports, the public could be forgiven for thinking that buying tickets is fraught with difficulty – precisely the opposite of the message our authorised industry would like to put out.

November seminar

Strong feelings on secondary selling were displayed at the Prince of Wales Theatre in November, when STAR held its second well-attended seminar of the year, especially in the discussion following a presentation by Joe Cohen, a founder of online ticket exchange Seatwave.com. The rapid growth of services such as Seatwave and Viagogo – which promote themselves as legitimate market places for unwanted tickets, with reassuring guarantees for buyers and sellers – has been the cause of much concern. Queries have been raised not just about the levels of price mark-up but also about the source of tickets and possible breaches of original terms and conditions on unauthorised re-sales.

Also highlighted at the seminar were the continuing negotiations to agree standard Terms and Conditions for ticket sales across the industry. In 2006, STAR's sub-committee continued to work steadfastly with promoters, producers and ticketing outlets to refine the conditions, but some of the interpretation and comments received from the Office of Fair Trading (OFT) have slowed the process when individual clauses which are crucial to the industry have had to be argued. At the heart of the dispute is the right to include a clause which only allows for authorised resale of tickets, an essential tool in being able to combat the excesses of the secondary market.

As we know, and can be proud of, the vast majority of ticket sales go without a hitch and customers receive excellent service from our members, but the fall-out from high-profile examples of things going wrong in the secondary market can be great. This is particularly worrying when the ticket-buying public and the authorities do not fully understand the distinction between the markets. When two notorious secondary sellers – Krystals and tickettout.com – went into liquidation earlier this year, customers were owed thousands of pounds for tickets which in many cases did not exist. Stopping touts legally before the position gets this bad would be the ideal answer, but gathering evidence is a slow process: the successful prosecution of two long-term offenders last year was a success story for Westminster Council, but it was the culmination of two years' work by a hard-pressed Trading Standards department with many other responsibilities.

DCMS summits

Throughout 2006, an alliance of sporting representatives, music and theatre promoters and trade bodies including STAR and SOLT (the Society of London Theatre) has been in regular talks with the Department for Culture, Media and Sport (DCMS), urging the government to take action on secondary ticketing. But, despite vigorous lobbying and the production of numerous supporting examples to convince the Secretary of State, the series of "summits" over the past year has produced little more than an exhortation to the ticketing industry to put its own house in order and a vague promise of potential government action at some later date if nothing is seen to be done.

Although it may not seem unreasonable for the legitimate ticketing industry to have to demonstrate its own high standards while asking for action

against others, the DCMS reaction rather misses the point – there is ample evidence already that rip-offs and scams abound elsewhere and current legislation (or its enforcement) is inadequate at controlling it. The point was well-made at the November seminar by Westminster Trading Standards speakers, who highlighted the scant resources they have to deal with a problem that's particularly acute in their area. Part of the difficulty is assessing and acknowledging the real scale of the problem, particularly in the West End where many affected customers are overseas tourists who return home with a bitter taste in their mouths but don't actually know how to or go as far as to make a complaint.

All the same, there may be grounds for cautious optimism. Strong criticism of eBay for allowing the sale of free tickets for Radio 1's Big Weekend came from Shaun Woodward, then a minister at the DCMS, and STAR was called – along with most of those involved in the summits, as well as OFT, DCMS and Department of Trade & Industry representatives – to give evidence to the Commons Select Committee on Culture, Media and Sport in June this year. Although the Committee's report will not be available for some time and it is not known what impact changes at the DCMS following the cabinet reshuffle will have, this may indicate that the problem is being taken more seriously at a parliamentary level.

Exchange and refund policies

Partly as a response to the DCMS's exhortation for primary ticketing outlets to adhere to the highest standards, this spring STAR commissioned research into ticket exchange and refund policies at venues and agencies across the UK. In a survey of almost 250 venues of all sizes, the results were encouraging, showing that almost two-thirds offer either a ticket exchange service or the chance for customers to resell surplus tickets. This is powerful support for STAR's argument for regulation or outlawing of secondary ticketing: the more easily individual customers can dispose of tickets they genuinely cannot use through venues or agencies, the less valid are claims by some auction sites or secondary sellers to be offering a public service.

The ticketing industry continues to change and there are always improvements to be made to customer services. In promoting good practice and representing a diverse constituency, STAR relies on its members for their support and continuing lively involvement in policy-making and maintenance of high standards. If STAR members can continue to show that they are customer-focused and promote best practice, then there is great scope to reverse some of the negative perceptions of ticketing which the actions of a few create in the minds of the public.



THE SOCIETY OF TICKET AGENTS AND RETAILERS
(LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS FOR THE YEAR ENDED
31 OCTOBER 2006

COMPANY INFORMATION

Directors	T Wright J Gibson D Thomas L Solicari S Fisher P Evans H Bottomley
Secretary	J Brown
Company number	3453544
Registered office	Regina House 124 Finchley Road London NW3 5JS
Accountants	Nyman Libson Paul Chartered Accountants Regina House 124 Finchley Road London NW3 5JS
Business address	PO Box 43 London WC2H 7LD

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2006

The directors present their report and financial statements for the year ended 31 October 2006.

Principal activities

The principal activity of the company is to operate an organisation which is representative of all those involved in the sale or resale of tickets within the entertainment industry and which enhances and promotes the public perception of this industry and promotes good practice and high standards of service to the general public.

Directors

The following directors have held office since 1 November 2005:

T Wright

M Burgess (Resigned 2 January 2007)

J Gibson

D Thomas

L Solicari

S Fisher

P Evans

H Bottomley

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to 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 those 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 proper accounting records that 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 1985. 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 has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board

T Wright

Director

24 May 2007



THE SOCIETY OF TICKET AGENTS AND RETAILERS (LIMITED BY GUARANTEE)

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF THE SOCIETY OF TICKET AGENTS AND
RETAILERS

In accordance with the engagement letter dated 20 April 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of The Society of Ticket Agents and Retailers for the year ended 31 October 2006, set out on pages 11 and 12, from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 October 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Nyman Libson Paul
Chartered Accountants

24 May 2007

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2006

	Notes	2006 £	2005 £
Turnover		38,993	38,288
Administrative expenses		<u>(39,491)</u>	<u>(30,365)</u>
(Loss)/profit on ordinary activities before taxation		(498)	7,923
Tax on (loss)/profit on ordinary activities	2	-	-
(Loss)/profit for the year	5	<u>(498)</u>	<u>7,923</u>

BALANCE SHEET AS AT 31 OCTOBER 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Debtors	3	5,643		1,901	
Cash at bank and in hand		<u>12,947</u>		<u>16,746</u>	
		18,590		18,647	
Creditors: amounts falling due within one year	4	<u>(3,726)</u>		<u>(3,285)</u>	
Total assets less current liabilities			<u>14,864</u>		<u>15,362</u>
Capital and reserves					
Profit and loss account	5		<u>14,864</u>		<u>15,362</u>
Shareholders' funds			<u>14,864</u>		<u>15,362</u>

In preparing these financial statements:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board on 24 May 2007 and signed on its behalf by:

T Wright
Director

D Thomas
Director

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents subscriptions and levies receivable from members.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

3 Debtors

	2006 £	2005 £
Trade debtors	1,890	120
Other debtors	3,753	1,781
	<u>5,643</u>	<u>1,901</u>

4 Creditors: amounts falling due within one year

	2006 £	2005 £
Trade creditors	1,726	1,375
Other creditors	2,000	1,910
	<u>3,726</u>	<u>3,285</u>

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2005	15,362
Loss for the year	(498)
Balance at 31 October 2006	<u>14,864</u>

6 Control

There is no overall controlling party of the company and it does not have a share capital being limited by guarantee. In the event of the company being wound up, the maximum amount which each member is liable to contribute is £10. At 31 October 2006 there were 15 full members (2005:15).



TICKETS WITH CONFIDENCE

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