

ANNUAL REPORT & FINANCIAL STATEMENTS 2014-15



SECURE
TICKETS *from*
AUTHORISED
RETAILERS™



STAR MEMBERS - JUNE 2016

FULL MEMBERS

Albemarle of London
Amazon Tickets
ATG Tickets
AXS
DHP Family
eLondonTickets
Encore Tickets
Eventim UK
fromtheboxoffice.com
Gigantic Tickets
lastminute.com
Last Second Tickets
Leicester Square Box Office
London Theatre Bookings
London Theatre Direct
MDQ Tickets
PiccBox
Quaytickets
Seatlive
See Tickets
Skiddle.com
Theatre Tickets Direct
Ticket Arena
The Ticket Factory
The Ticket Machine Group
The Ticket Sellers
Ticketline
Ticketmaster UK
Ticket Quarter
TicketSource
Ticket Text
TicketWeb (UK)
TicketZone
Time Out
TodayTix
TYG Ltd
WeGotTickets
WhatsOnStage
Wilson Digital Media
YPlan

PROVISIONAL MEMBERS

Flame Concepts
Margo Tickets
Minor Tickets
Ringside World

ASSOCIATE MEMBERS –

VENUES

ACC and Echo Arena, Liverpool
Adelphi Theatre
Aldwych Theatre
Almeida Theatre
Ambassadors Theatre
Apollo Theatre
Apollo Victoria
Aylesbury Waterside Theatre
Barclaycard Arena, Birmingham
Bristol Hippodrome

Cambridge Theatre
Criterion Theatre
Delfont Mackintosh Theatres
Donmar Warehouse Theatre
Duchess Theatre
Duke of York's Theatre
Echo Arena, Liverpool
Edinburgh Playhouse
Empire Theatre, Liverpool
Fortune Theatre
Garrick Theatre
Genting Arena, Birmingham
Gielgud Theatre
Grand Opera House, York
Harold Pinter Theatre
Her Majesty's Theatre
King's Theatre, Glasgow
Leas Cliff Hall
Live Nation
London Coliseum
London Palladium
The Lowry, Salford
Lyceum Theatre
Lyric Theatre
Manchester Opera House
Manchester Palace Theatre
Milton Keynes Theatre
Motorpoint Arena, Cardiff
Motorpoint Arena, Nottingham
Nederlander Dominion Theatre
New Alexandra Theatre, Birmingham
New London Theatre
New Theatre, Oxford
New Victoria Theatre, Woking
New Wimbledon Theatre and Studio
Newcastle Theatre Royal
Nimax Theatres
Noel Coward Theatre
Novello Theatre
Nuffield Theatre, Southampton
O2 Apollo, Manchester
O2 Guildhall Southampton
The Old Vic Theatre
Oxford Playhouse
Palace Theatre
Phoenix Theatre
Piccadilly Theatre
Playhouse Theatre
Prince Edward Theatre
Prince of Wales Theatre
Princess Theatre, Torquay
Queens Theatre
Regent Theatre, Stoke-on-Trent
Really Useful Theatres Group
Richmond Theatre
Royal Opera House
Royal Shakespeare Company
St James Theatre
St Martin's Theatre
Savoy Theatre

SECC and The SSE Hydro, Glasgow
Shaftesbury Theatre
Sheffield Arena
Southport Theatre and Convention Centre
The SSE Arena, Wembley
Stephen Joseph Theatre, Scarborough
Sunderland Empire
Theatre Royal Brighton
Theatre Royal Drury Lane
Theatre Royal Glasgow
Trafalgar Studios
Vaudeville Theatre
Victoria Hall, Stoke-on-Trent
Victoria Palace
Watford Palace Theatre
Wyndhams Theatre
York Theatre Royal

PRODUCERS

Barley Arts International
Cameron Mackintosh
Disney Theatrical Productions
ebp Live
Eleven Arches

ORGANISATIONS

National Arenas Association
Society of London Theatre
UK Theatre

AFFILIATES

Abbey Box Office
AKA
Barley Arts International
Best of Theatre
Best Union UK
Boom Ents
CheapTheatreTickets.com
Dewynters
Front Gate Tickets
Get Street Team
JM Marketing
Made in 2010
O2 Priority
Spektrix
Theatreland
theatremonkey.com
TicketPlan
TopTix UK
Tungate Group

TRAVEL AFFILIATE MEMBERS

Big Green Coach/Planet Festival
Hotel Direct
Scancoming
Show & Stay
Superbreak
Tickettree.com

PERIOD OF THIS REPORT

This report covers the period from November 2014 to October 2015 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 2015 to June 2016 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

The membership of STAR is drawn from the ticketing industry. The administrative functions are carried out by the Council which, together with the Chair of the Council, is elected annually by the membership of STAR. Day-to-day functions are carried out by the Secretariat, which provides information and advice in relation to STAR and the operation of its Code of Practice. A sub-committee examines all breaches of the Code reported to it and disciplines members where it considers such action necessary, action that potentially including 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 registered trademark, found on the cover to this report.



THE CHAIRMAN'S STATEMENT



This is my first statement as Chairman of STAR and what an interesting time to get involved when ticketing is once again featuring prominently in the news. Professor Michael Waterson's review of consumer protection in the secondary ticketing market has just been published amidst much debate from those lobbying for or against further legislation around the resale of tickets.

It is an issue I have been familiar with for a few years now. During my time as MP for Torbay I served as a member of the Culture, Media and Sport Select Committee and participated in their 2007 enquiry into ticketing. Indeed, I remember meeting STAR's Chairman at the time, Tom Wright, and Chief Executive, Jonathan Brown – albeit across the room as they gave evidence to the committee.

I was really pleased to be approached last September about taking over from Tom. Even though I have had some exposure to the complexities of ticketing through my Parliamentary work, I am essentially an ordinary ticket-buyer and that puts me in a good position to support fellow consumers through the work of STAR.

STAR has been continuing its efforts to help improve online ticketing for customers with disabilities. An excellent technical breakthrough has been The Ticket Factory's recent work to integrate their ticketing system with the Credability Access Card, enabling easy online booking for cardholders. We hope that other venues will continue to encourage their systems providers to provide similar functionality in the near future.

Another initiative which has started to make some good progress in the past few months is the development of training for young people working in ticketing. Will Quekett has been persistently pushing through the various moving goalposts of the UK apprentice scheme framework and the Council is grateful to Steve Haworth from the RSC who has agreed to chair a 'Trailblazer' employers group to take this to the next stage. A great deal of the necessary groundwork was completed a couple of years ago when STAR led the development of the National Occupational Standards necessary to build a formal training programme.

Public awareness of STAR is absolutely key to educating ticket buyers and a campaign last autumn was very successful and gained a great deal of coverage in the media – including radio and TV. The best way of reaching consumers is through our members contact with their own customers. It is therefore extremely important that all members participate in initiatives such as the PR campaign. My thanks to all those that did so last November.

The Award for Outstanding Customer Service that we run with the Society of Box Office Managers is another opportunity for public awareness of STAR and I would like to record my congratulations to one of our regional members, TicketTree,

for winning the award this year. It was great that so many of their customers wanted to show very genuine appreciation of the service they had received from Phil Allen, Will Langdale and the rest of the team in Hull.

Returning to the Waterson Report, I realise I have joined STAR at a time of considerable debate in the ticket industry. I also joined knowing that the majority of members had agreed last year that the Code of Practice should be extended to include standards for consumer protection by online resale marketplaces. The recent report has underlined the need for the ticket industry to work pragmatically and co-operatively to ensure that people can sell and buy tickets safely and confidently in a secondary market. There are of course a number of continuing concerns – for instance how event owners can control tickets for events and combat the use of ticket-bots during major on-sales - but there is a fundamental need for the ticket industry as a whole to own these issues and to find and manage the solutions. Consumer protection is core to this and I believe that STAR developing a code of practice for resale is a wise and responsible course of action. STAR needs to be at the heart of all developments and regulation affecting UK ticketing.

A sub-group of the Council has been working on a complete review of the STAR Code and the drafting of the resale provisions and they are currently assessing any further necessary changes in light of the recommendations made in the Government report. This work will also pick up on the findings of a current consultation with members regarding face value and how pricing elements of tickets are provided to customers.

Before I conclude may I say a big thank you to Jonathan Brown for his unstinting efforts on behalf of STAR ably assisted by Beth and Roz in the Yorkshire office. I took advantage of a visit to York this Spring to pop in and enjoy a cup of tea and a biscuit as the emails started to arrive on another busy day. Also thanks to STAR Council Members for making me feel welcome and behaving themselves, most of the time, under my Chairmanship.

Last summer, Tom Wright was given a fine send-off after 13 years as Chairman. Many members contributed specially printed tickets, commemorating the time he had given and which were framed and presented to him by the Council. I am very pleased to have been offered the opportunity to help lead STAR through the next few years and to strive to meet the challenges we face in providing the high level of self-regulation and protection that ticket-buyers deserve.

Adrian Sanders
Chairman



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 the AGM two years after they are elected 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:

ADRIAN SANDERS (CHAIR)

SAAD AFZAL

Ticketing Director, Live Nation (Music) UK Limited

HELEN BROWNLEE

Head of Sales, Ambassador Theatre Group

JANE DRAKESMITH (EX OFFICIO)

Head of Sales and Ticketing, Society of London Theatre

MARTIN FITZGERALD

Chief Commercial Officer, See Tickets

STEVE HAWORTH (EX OFFICIO)

Head of Sales and Ticketing, Royal Shakespeare Company

RICHARD HOWLE

Commercial Director, Really Useful Theatres Group

ANTON LOCKWOOD (EX OFFICIO)

Promotions Director, DHP Family, representing the Concert Promoters' Association

WILL QUEKETT

Business Development Director, JM Marketing Ltd

CHRIS RYAN (EX OFFICIO)

Commercial Director, Encore Tickets

DOUG SMITH

SVP, Business Operations, Ticketmaster UK

DAVID THOMAS (DEPUTY CHAIRMAN)

Head of Theatre and Events, Superbreak

No Council members are retiring at the AGM on 23 June 2016 but there are two vacancies for which an election will be held.

The day-to-day administration of STAR is dealt with by the Chief Executive, Jonathan Brown and External Relations Assistants, Rosaline Love and Beth Richardson.



THE WORK OF STAR

The STAR Website (www.star.org.uk) receives around 215 visitors a day. The website offers visitors comprehensive advice on ticket buying, news updates, contact details for members, the Code of Practice and information on making 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 providing information to the ticket-buying public.

THE STAR HELPLINE

The STAR Helpline (01904 234737) receives a broad range of enquiries which, along with enquiries submitted by post and e-mail (info@star.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 members 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 2015, STAR received 746 (466 in 2014) complaints, the majority of which were resolved immediately by the member concerned. The highest level of complaints focused on booking fees (13%) with cancellation of events (12%) and delivery issues (12%), being the next two main causes for complaint. 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 effectively in their dispute resolution procedure. The majority of members resolve disputes directly with customers before they ever need to be referred to STAR.

Examples of Complaints

A ticket buyer from Newcastle was surprised to receive an email confirmation that she had booked tickets over the phone for an event in Cardiff rather than the performance in her home city. As she was unable to use the incorrect tickets, she asked whether they could be exchanged for the Newcastle show. The ticket agent was able to confirm that details of the Cardiff performance had been repeated to the customer at the time of booking in line with their usual checking procedures and they would therefore not be able to exchange the tickets. After the customer escalated her complaint to STAR, we were able to encourage the agent to discuss the matter with the venues and they were able to arrange an exchange, much to the delight of the customer.

A couple of days before the date of the performance, a customer who had booked tickets for a concert in the West End received an email telling him that there had been an administrative error and that he had not paid the correct price for his tickets. He would have to pay the difference or accept different seats. He disputed this decision as he had bought the tickets long before the event was due to take place and was only informed of this error two days before the event. The ticket agent agreed that, as the error had been the fault of their correspondence and as the customer had been notified at late notice, they would honour the booking at the original price he paid.

Someone who bought a "Meet and Greet" package for an event didn't receive a specific benefit that had been offered – automatic fan club membership for the band he was going to see. Although he had contacted the ticket agent directly about this, he had not received a response and therefore escalated the complaint to STAR. The ticket agent confirmed that there had been a mix-up between the packages that were available to customers in the presale period and in the general sale. This customer had been incorrectly offered exclusive benefits that were only available in the presale. The ticket agent accepted that this was their error and offered the customer a £25 gift voucher. The customer was happy to accept this as a fair resolution.



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

REGISTERED NO. 3453544

UNAUDITED DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

COMPANY INFORMATION

| | |
|-------------------|---|
| Directors | T Wright (resigned 6 July 2015) R Edwards (resigned 17 February 2016) G Nutley G Nutley (resigned 6 July 2015) D Thomas S Afzal M Fitzgerald H Brownlee W Quekett D Smith R Howle N Edwards (appointed 6 July 2015, resigned 11 May 2016) |
| Company secretary | J Brown |
| Company number | 03453544 |
| Registered office | Regina House 124 Finchley Road London NW3 5JS |
| Trading address | P.O. Box 708 St Leonard's Place York YO1 0GT |
| Accountants | Nyman Libson Paul Chartered Accountants Regina House 124 Finchley Road London NW3 5JS |



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

DIRECTORS' REPORT FOR THE YEAR ENDED

FOR THE YEAR ENDED 31 OCTOBER 2015

The directors present their report and the financial statements for the year ended 31 October 2015.

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 directors who served during the year were:

T Wright (resigned 6 July 2015)

R Edwards (resigned 17 February 2016)

G Nutley (resigned 6 July 2015)

D Thomas

S Afzal

M Fitzgerald

H Brownlee

W Quekett

D Smith

R Howle

N Edwards (appointed 6 July 2015, resigned 11 May 2016)

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 judgments and accounting 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. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

D Thomas
Director
19 May 2016



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

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE SOCIETY OF TICKET AGENTS AND RETAILERS FOR THE YEAR ENDED 31 OCTOBER 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Society of Ticket Agents and Retailers for the year ended 31 October 2014 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of The Society of Ticket Agents and Retailers, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of The Society of Ticket Agents and Retailers and state those matters that we have agreed to state to them in this report in accordance

with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Society of Ticket Agents and Retailers and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that The Society of Ticket Agents and Retailers has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that The Society of Ticket Agents and Retailers is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of The Society of Ticket Agents and Retailers. 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 statutory financial statements.

Nyman Libson Paul Chartered
Accountants

Regina House 124 Finchley Road London
NW3 5JS

19 May 2016



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

PROFIT AND LOSS ACCOUNT

| | Note | 2015 £ | 2014 £ |
|---|------|------------------|-----------------|
| TURNOVER | 1 | 122,295 | 96,879 |
| Administrative expenses | | <u>(123,933)</u> | <u>(97,346)</u> |
| OPERATING (LOSS) / PROFIT | 2 | (1,638) | (467) |
| Interest receivable and similar income | | <u>33</u> | <u>24</u> |
| PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | (1,605) | (443) |
| Tax on profit / (loss) on ordinary activities | 4 | <u>-</u> | <u>271</u> |
| PROFIT / (LOSS) FOR THE FINANCIAL YEAR | 8 | <u>(1,605)</u> | <u>(172)</u> |

BALANCE SHEET AS AT 31 OCTOBER 2015

| | | 2015 £ | £ | 2014 £ | £ |
|-------------------------------------|---|-----------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | <u>1,751</u> | | <u>2,353</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 1,336 | | 2,524 | |
| Cash at bank | | <u>46,594</u> | | <u>42,620</u> | |
| | | 47,930 | | 45,144 | |
| CREDITORS: | | | | | |
| Amounts falling due within one year | 7 | <u>(11,893)</u> | | <u>(8,104)</u> | |
| NET CURRENT ASSETS | | | <u>36,037</u> | | <u>37,040</u> |
| NET ASSETS | | | <u>37,788</u> | | <u>39,393</u> |
| CAPITAL AND RESERVES | | | | | |
| Profit and loss account | 8 | | <u>37,788</u> | | <u>39,393</u> |
| | | | <u>37,788</u> | | <u>39,393</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 May 2016.

D Thomas
Director

W Quekett
Director



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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2015

I ACCOUNTING POLICIES

I.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

I.2 Turnover

Turnover represents subscriptions and levies receivable from members.

I.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Office equipment - 25%

2 OPERATING PROFIT

The operating profit is stated after charging:

| | 2015 | 2014 |
|--|-------|------|
| Depreciation of tangible fixed assets: | £ | £ |
| - owned by the company | 846 | 309 |
| Pension costs | 2,547 | - |

3 DIRECTORS' REMUNERATION

| | 2015 | 2014 |
|------------------------|---------|---------|
| Aggregate remuneration | £ 2,000 | £ 3,000 |

4 TAXATION

| | 2015 | 2014 |
|--|------|---------|
| UK corporation tax charge/(credit) on profit/loss for the year | £ - | £ (271) |

5 TANGIBLE FIXED ASSETS

| | Other fixed assets |
|-----------------------|--------------------|
| Cost | £ |
| At 1 November 2014 | 3,140 |
| Additions | 244 |
| At 31 October 2015 | <u>3,384</u> |
| Depreciation | |
| At 1 November 2014 | 787 |
| Charge for the year | 846 |
| At 31 October 2015 | <u>1,633</u> |
| Net book value | |
| At 31 October 2015 | <u>1,751</u> |
| At 31 October 2014 | <u>2,353</u> |

6 DEBTORS

| | 2015 | 2014 |
|-----------------|--------------|--------------|
| Trade debtors | £ 1,063 | £ 2,238 |
| Other debtors | - | 15 |
| Tax recoverable | 273 | 271 |
| | <u>1,336</u> | <u>2,524</u> |

7 CREDITORS

| | 2015 | 2014 |
|-------------------------------------|---------------|--------------|
| Amounts falling due within one year | £ | £ |
| Trade creditors | 6,242 | 463 |
| Other creditors | 5,651 | 7,641 |
| | <u>11,893</u> | <u>8,104</u> |

8 RESERVES

| | Profit and loss account |
|---------------------|-------------------------|
| | £ |
| At November 2014 | 39,393 |
| Profit for the year | (1,605) |
| At 31 October 2015 | <u>37,788</u> |

9 COMPANY STATUS

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 2015 there were 43 full members (2014: 36).

10 RELATED PARTY TRANSACTIONS

Turnover includes £81,025 (2014: £60,885) in respect of fees receivable from the company's full members. At the balance sheet date members owed £Nil (2014: £710) to the company.





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SOCIETY OF TICKET AGENTS AND RETAILERS

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