



TICKETS WITH CONFIDENCE

## Annual Report and Financial Statements 2006 - 07

# STAR MEMBERS

## FULL MEMBERS

Abbey Box Office Ltd  
Albemarle of London Ltd  
The Big Bus Company  
eLondonTickets Ltd  
Encore Tickets Ltd / www.discounttheatre.com  
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  
SECXtra  
Theatre Tickets Direct Ltd  
The Ticket Factory  
Ticketmaster UK Ltd  
TicketWeb (UK) Ltd  
West End Theatre Bookings Ltd

## PROVISIONAL MEMBER

Ticket4-You.com

## ASSOCIATE MEMBERS – VENUES

ACC Liverpool  
Alexandra Theatre, Birmingham  
Ambassadors Theatre, London  
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  
Donington Park, Castle Donington  
Churchill Theatre, Bromley  
Comedy Theatre, London  
Count On Me, Watford  
Dominion Theatre, London  
Donmar Theatre, London  
Duchess 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  
Grimsby Auditorium, Grimsby  
Hallam FM Arena, Sheffield  
King's Theatre, Glasgow  
Leas Cliff Hall, Folkestone  
Lyceum Theatre, London  
Milton Keynes National Bowl, Milton Keynes  
Milton Keynes Theatre, Milton Keynes

New Theatre, Oxford  
New Victoria Theatre, Woking  
New Wimbledon Theatre and Studio, London  
Noel Coward Theatre, London  
Novello Theatre, London  
OFS Studio Theatre, Oxford  
The 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  
Regent Theatre, Stoke on Trent  
Richmond Theatre, Richmond, Surrey  
Royal Shakespeare Company, Stratford upon Avon  
Savoy Theatre, London  
Shaftesbury Theatre, London  
Southampton Guildhall, Southampton  
Spa Pavilion Theatre, Felixstowe  
St Martin's Theatre, London  
Tameside Hippodrome, Ashton-under-Lyne  
Theatre Royal, Brighton  
Trafalgar Studios, London  
Vaudeville Theatre, London  
Victoria Hall, Stoke-on-Trent  
Victoria Palace, London  
Wembley Arena, London  
White Rock Theatre, Hastings  
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 – National  
SOLT tkts Ticket Booth, London

## TRAVEL AFFILIATE MEMBERS

Freespirit Events Limited, Hemel Hempstead  
Scancoming Limited, London  
Superbreak, York  
Theatrebreaks  
West End Breaks

May 2008

## PERIOD OF THIS REPORT

This report covers the period from November 2006 to October 2007 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 2007 to May 2008 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 in the nature of a representative body that much of its work takes place out of the limelight. In fact, while STAR held just one public meeting in the last year, throughout the period the Society has taken a central role in discussions with the Department for Culture, Media and Sport (DCMS), with MPs, and in negotiations with the Office of Fair Trading (OFT).

Perhaps the key event was STAR's appearance last June before the House of Commons Culture, Media and Sport Committee, which scrutinises the work of the DCMS. Jonathan Brown and I gave evidence to the Committee's enquiry into ticket touting, an investigation triggered partly by the previous "summits" held by the then Secretary of State, Tessa Jowell, and partly by increasing press criticism of touting. This gave STAR a chance to press home its message about the problems customers face in buying from secondary sellers and to emphasise the importance of the measures the Society has long advocated for safer ticket buying. Although STAR and others highlighted the problems experienced by both ticket-buyers and the entertainment industry in the current unregulated market, the Committee's subsequent report did not recommend new or amended legislation. However, it reinforced previous OFT findings that most consumer ticketing problems arise from the actions of resellers rather than primary agents and urged the use of existing laws to deal with the greatest abuses.

Furthermore, in commending STAR's work with the OFT to produce standard terms and conditions of sale, the Committee endorsed the Society as the leading body to drive forward improved consumer safeguards and raise industry standards. Following government reshuffles, Andy Burnham became Secretary of State at the DCMS, but continued acknowledgement of STAR's role is shown both by regular contacts between it and the DCMS and by the agreement of Gerry Sutcliffe MP, Minister for Sport, to speak at STAR's seminar *American Revolution: UK Evolution* on June 19.

During the year, STAR has continued negotiations with the OFT to agree clear, simple and comprehensive terms and conditions of sale. Although a conclusion seemed imminent more than once, each time there was a stumbling block, generally around the balancing of legitimate consumer safeguards with the equally reasonable business needs of ticket sellers. However, I remain confident that — after some further fine-tuning — legitimate ticket sellers will be able to adopt these policies very soon.

Indeed, it was most encouraging to see the degree of enthusiasm at STAR's open meeting last November for a campaign to promote members' adoption of the new terms: attenders overwhelmingly supported a strong consumer campaign to steer ticket buyers to legitimate box offices or agents and minimise their risk of being defrauded by unscrupulous sellers, allied to an industry campaign to expand STAR's membership. *Which?* magazine recently criticised agents (including some STAR members) for their booking fees but, in doing so, it also exposed the massive mark-ups and lack of safeguards in purchases from secondary sellers. This reinforced the benefits of transparency and fair trading offered by STAR members and the need for universal and well-publicised terms and conditions. At the same time, STAR recognises that the marketplace is changing, as major resellers promote new business models and, as in the case of Ticketmaster's purchase of Getmein, the lines between primary and secondary sales appear to be blurring. We will continue to monitor these and other developments very closely.

As always, I must thank both STAR's Council members, who have given their time generously to the Society's direction, and Jonathan Brown, STAR's Secretary, who carries out the daily management of the Society, including consumer advice, mediation, planning and external representation. The Society will soon liaise with the DCMS on their proposed Code of Principles, a possible combination of the new terms and STAR's existing Code of Practice; continuing co-operation with government and other industry bodies means that STAR is at the heart of the strategy to ensure that attenders across all fields of entertainment can buy their tickets with confidence.

**Tom Wright CBE**  
Chairman  
May 2008

# 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 (Chair)**

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

**Saad Afzal**

General Manager, The Ticket Factory

**Helen Brownlee**

Head of Sales, Ambassador Theatre Group

**Hayley Chester** (*ex officio*)

Marketing Client Manager, Dewynters plc

**Peter Evans**

Divisional Manager, UK Venues, Live Nation

**John Gibson**

Director, Theatre and Arts, Ticketmaster UK

**Linda Solicari**

Director, Abbey Box Office

**David Thomas**

Brand Development Manager, Superbreak

**Simon Warwick (Fisher)**

Managing Director and co-owner of Group Line (incorporating LOVEtheatre and Show Pairs)

**Sue Uings** (*ex officio*)

Ticketing and Sales Consultant, Cameron Mackintosh Limited

All members of the STAR Council retire at the AGM on 19 June 2008 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](http://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](mailto: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 2007 STAR received 57 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.

## Examples of Complaints

1. A customer complained that she was unable to book tickets online at a discounted price advertised on the website for a West End show. After investigation it transpired that the offer only related to bookings for groups of eight or more and could only be booked on the telephone. This was raised with the marketing agency responsible and the online details were clarified immediately.
2. A customer complained that she had bought tickets for a concert in Brighton but had been sent tickets for the same band but playing in Manchester. The customer had been phoning the company she believed she had bought the tickets from, which confirmed the correct venue from her booking details. After investigation it was revealed that the customer had in fact mistakenly bought tickets from two separate companies and had mistakenly booked for the wrong venue on one of the bookings. She was then pursuing the wrong company about the incorrect booking, leading to further confusion. Eventually the incorrect booking was cancelled and the customer refunded.
3. Finding an offer of £55 face-value seats being offered for a discounted price of £42.50, a customer bought two from a STAR member and was then angry to find that she was only supplied with tickets with a face value of £45. The agent supported his position by saying that the offer was “best available tickets for £42.50” and that this did not mean that they would be able to supply £55 tickets. Unfortunately – and partly because the agent is scrupulous about providing the information required in the STAR Code – he had included £55 on his website as being the face value of the discounted tickets but the “best available” at the time the customer purchased were in the next price band. The customer was offered a full refund and the agent has reviewed the way ticket prices are listed for discounted tickets.

Jonathan Brown  
**Secretary**  
May 2008



# STAR in 2007 - 08

Traditionally, ticket agencies have always provided services that complemented and enhanced the benefits offered to both customers and promoters through a venue box office. For customers, it was the convenience of a one-stop shop where a wide range of seats and ticket prices was available for multiple events; for promoters, it was the greatly-enhanced distribution channels available for their tickets, along with a level of sales support to help them weather downturns as well as capitalise on successes. One long-established West End agency built its reputation by claiming that it always had “the best seats in the house” and the implication that its customers were perhaps getting a better deal than they would by going straight to the box office was no doubt part of the appeal.

But the mainstay of the agency business model has always been good service: ticket-buyers could rely on reputable agencies to deal fairly and honestly with them; if booking fees made their tickets more expensive than those sold at the box office, then this was because they offered convenience, expertise and personal service – such as ticket exchange or the sourcing of tickets for customers with specific requirements, such as the need for a gangway seat – which might be more difficult to find elsewhere.

Today, many agencies (and especially STAR members) still offer quality service, but the circumstances of its delivery are very different from those in the past. With large numbers of agency transactions taking place online or by phone, customers and agents have fewer face-to-face contacts, while booking systems that let purchasers choose specific seats straight off the plan give them far more control over their bookings than even five years ago. But the convenience of having one central booking point for multiple events remains a good reason to buy from an agency and the lure of the “best” seats is an even more powerful incentive. In some ways, it's this latter factor that is the source of many of the problems that STAR was set up to combat: the promise of tickets for sold-out events and the suspicion that there's always a hidden cache of tickets that are not generally available are two of the elements that drive unwary customers to secondary sellers which then fail to deliver.

This is part of the context for the negotiations which STAR has continued with the Office of Fair Trading (OFT) over recent years to agree on standard terms and conditions for ticket sale. Even though the details of these terms may sometimes seem abstruse, last November's open meeting showed that members fully appreciate that what makes STAR members stand out from less reputable sellers is their current adherence to the Code of Practice and their willingness to support and promote the new terms and conditions once they are finalised. There was unanimous agreement on the need for a consumer publicity campaign to raise awareness of STAR, increase recognition of the logo and show that the Society's members have nothing to hide in their dealings with ticket-buyers. Attendees also recognised that increased public awareness of STAR members' difference from unauthorised secondary sellers should attract more customers, making membership more valuable and encouraging more agencies and box offices to join. With greater membership income, STAR could complete the virtuous circle by investing more resources in consumer awareness and continue to encourage ticket-buyers to use only reliable retailers, thus generating more sales for members.

After several years of protracted negotiations with the OFT, it now looks as though agreement on the terms and conditions is finally within sight. However, despite lobbying of the OFT and Department for Culture, Media and Sport (DCMS) by STAR and other representative bodies, the government still takes the position that regulatory action to restrict the resale of tickets for profit where the original terms forbid it is a last resort. The DCMS has, however, suggested that a list of “crown

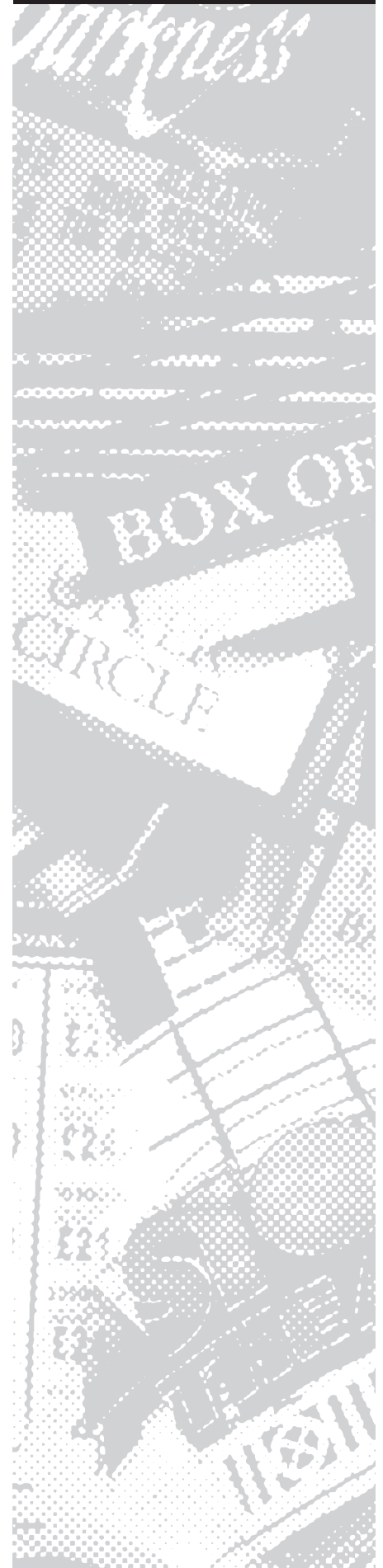


jewels” (predominantly sporting events but some music, such as Live8) should be drawn up, to protect specific tickets from being touted. In the summer of 2007, STAR gave evidence to the House of Commons Culture, Media and Sport Committee, whose report was published in January this year. The Committee also declined to recommend government regulation, broadly endorsing previous exhortations for the ticketing industry to put its own house in order.

All the same, in responding to the report, Andy Burnham, the Secretary of State at the DCMS, announced that he would be working with STAR to deliver “a new code of principles”, which seems likely to include both the new terms and conditions and an updated STAR Code of Practice. Further details about what will be included will be agreed between STAR and the DCMS in the coming months and STAR’s open meeting on 19 June 2008 is a first step in the process. This announcement is the clearest recognition yet that STAR is seen by government as the pivotal organisation to bring about improvements in the sale of tickets and the Society looks forward to working closely with the DCMS and OFT to develop the concept further.

It should not be assumed, though, that nothing can be done under current legislation to deal with illegal activity by touts. Recent forced closure by the Insolvency Service of some notorious companies shows that options are available.

The next year has great potential for STAR to raise its profile with the public and increase its effectiveness as the sole representative body for ticket sellers. The new terms and conditions essentially underpin the levels of service and good practice that responsible agents – both new and long-established – already provide. Public adoption of the terms will clearly differentiate STAR members from others who do not provide this high level of service. Close liaison with government agencies should help the Society in its aim of ensuring that consumers recognise the value of buying from an authorised seller rather than one whose ticket source is by no means apparent or guaranteed. Just over a decade after its foundation, STAR is well positioned to enhance its impact on the UK ticketing market, to the benefit of agents, producers, promoters, venues and consumers alike.



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

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL  
STATEMENTS FOR THE YEAR ENDED  
31 OCTOBER 2007**

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**COMPANY INFORMATION**

<b>Directors</b>	T Wright S Afzal J Gibson D Thomas L Solicari S Fisher P Evans H Brownlee	(Appointed 4 July 2007)
<b>Secretary</b>	J Brown	
<b>Company number</b>	3453544	
<b>Registered office</b>	Regina House 124 Finchley Road London NW3 5JS	
<b>Accountants</b>	Nyman Libson Paul Chartered Accountants Regina House 124 Finchley Road London NW3 5JS	
<b>Business address</b>	PO Box 43 London WC2H 7LD	

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2007**

The directors present their report and financial statements for the year ended 31 October 2007.

**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 2006:

T Wright	
S Afzal	(Appointed 4 July 2007)
M Burgess	(Resigned 2 January 2007)
J Gibson	
D Thomas	
L Solicari	
S Fisher	
P Evans	
H Brownlee	

**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**  
15 May 2008





**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 2007, 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 2007 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

15 May 2008

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2007

	Notes	2007 £	2006 £
<b>Turnover</b>		46,706	38,993
Administrative expenses		<u>(37,326)</u>	<u>(39,491)</u>
<b>Operating profit/(loss)</b>		9,380	(498)
Other interest receivable and similar income	2	<u>381</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		9,761	(498)
Tax on profit/(loss) on ordinary activities	3	<u>(1,814)</u>	<u>-</u>
<b>Profit/(loss) for the year</b>	6	<u>7,947</u>	<u>(498)</u>

## BALANCE SHEET AS AT 31 OCTOBER 2007

	Notes	2007 £	£	2006 £	£
<b>Current assets</b>					
Debtors	4	8,236		5,643	
Cash at bank and in hand		<u>18,989</u>		<u>12,947</u>	
		27,225		18,590	
<b>Creditors: amounts falling due within one year</b>	5	<u>(4,414)</u>		<u>(3,726)</u>	
<b>Total assets less current liabilities</b>			<u>22,811</u>		<u>14,864</u>
<b>Capital and reserves</b>					
Profit and loss account	6		<u>22,811</u>		<u>14,864</u>
<b>Shareholders' funds</b>			<u>22,811</u>		<u>14,864</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 15 May 2008 and signed on its behalf by:

T Wright  
Director

J Gibson  
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.

<b>2 Investment income</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank interest	381	-
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
UK corporation tax	1,814	-
	<hr/>	<hr/>
<b>Current tax charge</b>	1,814	-
	<hr/>	<hr/>
<b>4 Debtors</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,509	1,890
Other debtors	1,727	3,753
	<hr/>	<hr/>
	8,236	5,643
	<hr/>	<hr/>
<b>5 Creditors: amounts falling due within one year</b>	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	1,726
Taxation and social security	1,814	-
Other creditors	2,600	2,000
	<hr/>	<hr/>
	4,414	3,726
	<hr/>	<hr/>
<b>6 Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
Balance at 1 November 2006		14,864
Profit for the year		7,947
		<hr/>
Balance at 31 October 2007		22,811
		<hr/>

**7 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 2007 there were 17 full members (2006:15).





TICKETS WITH CONFIDENCE

Society of Ticket Agents and Retailers  
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London WC2H 7LD

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Fax: 07970 605448  
E-mail: [info@s-t-a-r.org.uk](mailto:info@s-t-a-r.org.uk)