

Abbreviated Unaudited Accounts for the Year Ended 30 September 2014

for

Britannia Corporate Events Limited

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for the Year Ended 30 September 2014

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DIRECTORS:

A M Byham
C D W Williams

SECRETARY:

RCA Company Secretarial Services Ltd

REGISTERED OFFICE:

1 Manor Court
6 Barnes Wallis Road
Segensworth
Fareham
Hampshire
PO15 5TH

REGISTERED NUMBER:

03561663 (England and Wales)

ACCOUNTANTS:

Roches Chartered Accountants
1 Manor Court
6 Barnes Wallis Road
Segensworth
Fareham
Hampshire
PO15 5TH

Abbreviated Balance Sheet
30 September 2014

	Notes	30.9.14 £	£	30.9.13 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		407,805		52,584
Investments	4		<u>1</u>		<u>-</u>
			407,806		52,584
CURRENT ASSETS					
Stocks		10,311		10,311	
Debtors		377,820		268,664	
Cash at bank and in hand		<u>76,575</u>		<u>185,706</u>	
		464,706		464,681	
CREDITORS					
Amounts falling due within one year	5	<u>561,801</u>		<u>504,475</u>	
NET CURRENT LIABILITIES			<u>(97,095)</u>		<u>(39,794)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			310,711		12,790
CREDITORS					
Amounts falling due after more than one year	5		(139,276)		-
PROVISIONS FOR LIABILITIES			<u>(60,508)</u>		<u>(9,471)</u>
NET ASSETS			<u>110,927</u>		<u>3,319</u>
CAPITAL AND RESERVES					
Called up share capital	6		200		100
Share premium			99,950		-
Profit and loss account			<u>10,777</u>		<u>3,219</u>
SHAREHOLDERS' FUNDS			<u>110,927</u>		<u>3,319</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
30 September 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 May 2015 and were signed on its behalf by:

A M Byham - Director

C D W Williams - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Preparation of consolidated financial statements

The financial statements contain information about Britannia Corporate Events Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Over the term of the lease
Plant and machinery	- 15% on reducing balance, 10% on cost and Straight line over 7 years
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance and 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company makes contributions into personal pension schemes. Contributions payable to personal pension schemes are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	
and 30 September 2014	<u>15,000</u>
AMORTISATION	
At 1 October 2013	
and 30 September 2014	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2014	<u>-</u>
At 30 September 2013	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2013	130,687
Additions	388,107
At 30 September 2014	<u>518,794</u>
DEPRECIATION	
At 1 October 2013	78,103
Charge for year	32,886
At 30 September 2014	<u>110,989</u>
NET BOOK VALUE	
At 30 September 2014	<u>407,805</u>
At 30 September 2013	<u>52,584</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
Additions	<u>1</u>
At 30 September 2014	<u>1</u>
NET BOOK VALUE	
At 30 September 2014	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2014

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Sailing Logic Events Limited

Nature of business: Yacht racing

	% holding		
Class of shares:			
Ordinary	100.00	30.9.14	30.9.13
		£	£
Aggregate capital and reserves		(87,858)	4,723
(Loss)/profit for the year		<u>(92,581)</u>	<u>53,033</u>

5. **CREDITORS**

Creditors include an amount of £ 159,795 for which security has been given.

They also include the following debts falling due in more than five years:

	30.9.14	30.9.13
	£	£
Repayable by instalments	<u>44,181</u>	<u>-</u>

6. **CALLED UP SHARE CAPITAL**

Allotted and issued:

Number:	Class:	Nominal value:	30.9.14	30.9.13
			£	£
200	Share capital 1	£1	200	100
(30.9.13 - 100)			<u> </u>	<u> </u>

A total of 100 Ordinary shares of £1 were issued during the year as follows:

50 for cash of £ 50
50 for cash of £ 100,000

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2014 and 30 September 2013:

	30.9.14	30.9.13
	£	£
A M Byham		
Balance outstanding at start of year	-	-
Amounts advanced	102,010	33,088
Amounts repaid	(102,010)	(33,088)
Balance outstanding at end of year	<u>-</u>	<u>-</u>

Interest has been charged on the loan to the director at the official rate.

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