

Abbreviated Unaudited Accounts for the Year Ended 30 September 2016

for

Britannia Corporate Events Limited

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for the Year Ended 30 September 2016

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DIRECTORS:

A M Byham
C D W Williams

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 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		419,802		639,654
Investments	4		301		1
			420,103		639,655
CURRENT ASSETS					
Stocks		9,000		8,000	
Debtors		465,140		385,964	
Cash in hand		317		160	
		474,457		394,124	
CREDITORS					
Amounts falling due within one year	5	531,363		589,471	
NET CURRENT LIABILITIES			(56,906)		(195,347)
TOTAL ASSETS LESS CURRENT LIABILITIES			363,197		444,308
CREDITORS					
Amounts falling due after more than one year	5		(168,229)		(237,538)
PROVISIONS FOR LIABILITIES			(83,960)		(80,380)
NET ASSETS			111,008		126,390
CAPITAL AND RESERVES					
Called up share capital	6		200		200
Share premium			99,950		99,950
Profit and loss account			10,858		26,240
SHAREHOLDERS' FUNDS			111,008		126,390

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
30 September 2016

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 9 June 2017 and were signed on its behalf by:

C D W Williams - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 September 2016

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 January 2015).

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 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>15,000</u>
AMORTISATION	
At 1 October 2015	
and 30 September 2016	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2016	<u>-</u>
At 30 September 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	806,195
Additions	17,809
Disposals	<u>(220,301)</u>
At 30 September 2016	<u>603,703</u>
DEPRECIATION	
At 1 October 2015	166,541
Charge for year	57,401
Eliminated on disposal	<u>(40,041)</u>
At 30 September 2016	<u>183,901</u>
NET BOOK VALUE	
At 30 September 2016	<u>419,802</u>
At 30 September 2015	<u>639,654</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 October 2015	1
Additions	<u>300</u>
At 30 September 2016	<u>301</u>
NET BOOK VALUE	
At 30 September 2016	<u>301</u>
At 30 September 2015	<u>1</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

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	30.9.16	30.9.15
		£	£
Aggregate capital and reserves		(212,970)	(155,806)
Loss for the year		<u>(57,164)</u>	<u>(67,948)</u>

Sailing Logic Powerboat School Limited

Nature of business: Powerboat school

	% holding		
Class of shares:			
Ordinary	100.00	28.2.17	
		£	
Aggregate capital and reserves		100	
Profit for the period/year		<u>3,399</u>	

Sailing Logic Sailing School Limited

Nature of business: Sailing School

	% holding		
Class of shares:			
Ordinary	100.00	28.2.17	
		£	
Aggregate capital and reserves		100	
Profit for the period/year		<u>39,642</u>	

Sailing Logic Shorebased School Limited

Nature of business: Shorebased School

	% holding		
Class of shares:			
Ordinary	100.00	28.2.17	
		£	
Aggregate capital and reserves		100	
Profit for the period/year		<u>8,030</u>	

5. **CREDITORS**

Creditors include an amount of £ 85,842 (30.9.15 - £ 144,357) for which security has been given.

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

	30.9.16	30.9.15
	£	£
Repayable by instalments	<u>-</u>	<u>16,758</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 September 2016

6. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value: £1	30.9.16 £ <u>200</u>	30.9.15 £ <u><u>200</u></u>
200	Share capital 1			

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