

REGISTERED NUMBER: 03561663 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2017

for

Britannia Corporate Events Limited

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for the Year Ended 30 September 2017

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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

Balance Sheet
30 September 2017

	Notes	30.9.17 £	£	30.9.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		447,551		419,802
Investments	6		300		301
			447,851		420,103
CURRENT ASSETS					
Stocks	7	19,500		9,000	
Debtors	8	410,920		465,140	
Cash at bank and in hand		14,769		317	
		445,189		474,457	
CREDITORS					
Amounts falling due within one year	9	465,408		531,363	
NET CURRENT LIABILITIES			(20,219)		(56,906)
TOTAL ASSETS LESS CURRENT LIABILITIES			427,632		363,197
CREDITORS					
Amounts falling due after more than one year	10		(218,479)		(168,229)
PROVISIONS FOR LIABILITIES			(76,084)		(83,960)
NET ASSETS			133,069		111,008
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			99,950		99,950
Retained earnings			32,919		10,858
SHAREHOLDERS' FUNDS			133,069		111,008

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 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)

Balance Sheet - continued
30 September 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 9 March 2018 and were signed on its behalf by:

C D W Williams - Director

Notes to the Financial Statements
for the Year Ended 30 September 2017

1. **STATUTORY INFORMATION**

Britannia Corporate Events Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

2. **ACCOUNTING POLICIES - continued**

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 October 2016	
and 30 September 2017	<u>15,000</u>
AMORTISATION	
At 1 October 2016	
and 30 September 2017	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2017	<u><u>-</u></u>
At 30 September 2016	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2016	4,508	599,195	603,703
Additions	-	72,706	72,706
Disposals	-	(12,549)	(12,549)
At 30 September 2017	<u>4,508</u>	<u>659,352</u>	<u>663,860</u>
DEPRECIATION			
At 1 October 2016	2,818	181,083	183,901
Charge for year	563	38,230	38,793
Eliminated on disposal	-	(6,385)	(6,385)
At 30 September 2017	<u>3,381</u>	<u>212,928</u>	<u>216,309</u>
NET BOOK VALUE			
At 30 September 2017	<u>1,127</u>	<u>446,424</u>	<u>447,551</u>
At 30 September 2016	<u>1,690</u>	<u>418,112</u>	<u>419,802</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2016	301
Disposals	(1)
At 30 September 2017	<u>300</u>
NET BOOK VALUE	
At 30 September 2017	<u>300</u>
At 30 September 2016	<u>301</u>

7. STOCKS

	30.9.17 £	30.9.16 £
Stocks	<u>19,500</u>	<u>9,000</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.17 £	30.9.16 £
Trade debtors	192,733	192,832
Amounts owed by group undertakings	27,985	222,145
Other debtors	<u>190,202</u>	<u>50,163</u>
	<u>410,920</u>	<u>465,140</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans and overdrafts	29,980	37,613
Trade creditors	221,632	226,396
Taxation and social security	17,626	28,696
Other creditors	196,170	238,658
	<u>465,408</u>	<u>531,363</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.17	30.9.16
	£	£
Bank loans	102,479	48,229
Other creditors	116,000	120,000
	<u>218,479</u>	<u>168,229</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.17	30.9.16
	£	£
Bank overdraft	-	27,076
Bank loans	132,459	58,766
	<u>132,459</u>	<u>85,842</u>

Marine mortgages, which have been taken out to finance the cost of purchasing sailing vessels, are secured against the sailing vessels themselves.

The company's bankers have a fixed & floating charge over the undertaking and all the property and assets, in respect of all monies due or to become due from the company.

12. **OTHER FINANCIAL COMMITMENTS**

As at the year end, the company had obligations totalling £206,150 (2016 : £293,985) under non-cancellable operating leases.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2017

13. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 September 2017 and 30 September 2016:

	30.9.17 £	30.9.16 £
C D W Williams		
Balance outstanding at start of year	-	-
Amounts advanced	26,282	-
Amounts repaid	(3,909)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,373</u>	<u>-</u>

The loan to the director is repayable on demand.

14. FIRST YEAR ADOPTION

The company qualifies as small and is required to adopt Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) Section 1A for accounting periods beginning on or after 1st October 2016.

The company's date of transition is the 1st October 2015 and the adoption of FRS 102 Section 1A has seen no effect on the comparative figures reported for the company. There have been no changes to accounting policies as a result of the transition to FRS 102 Section 1A.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.