

REGISTERED NUMBER: 03561663 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

Britannia Corporate Events Limited

Contents of the Financial Statements
for the Year Ended 30 September 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

A M Byham
C D W Williams
C C Jackson

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 2018

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		478,390		447,551
Investments	6		192,361		300
			670,751		447,851
CURRENT ASSETS					
Stocks	7	5,000		19,500	
Debtors	8	366,093		410,920	
Cash at bank and in hand		42		14,769	
		371,135		445,189	
CREDITORS					
Amounts falling due within one year	9	609,745		465,409	
NET CURRENT LIABILITIES			(238,610)		(20,220)
TOTAL ASSETS LESS CURRENT LIABILITIES			432,141		427,631
CREDITORS					
Amounts falling due after more than one year	10		(243,804)		(218,478)
PROVISIONS FOR LIABILITIES			(81,231)		(76,084)
NET ASSETS			107,106		133,069
CAPITAL AND RESERVES					
Called up share capital			200		200
Share premium			99,950		99,950
Retained earnings			6,956		32,919
SHAREHOLDERS' FUNDS			107,106		133,069

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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.

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 10 June 2019 and were signed on its behalf by:

C D W Williams - Director

Notes to the Financial Statements
for the Year Ended 30 September 2018

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

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 2018

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 9 (2017 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 October 2017	
and 30 September 2018	<u>15,000</u>
AMORTISATION	
At 1 October 2017	
and 30 September 2018	<u>15,000</u>
NET BOOK VALUE	
At 30 September 2018	<u><u>-</u></u>
At 30 September 2017	<u><u>-</u></u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2017	4,508	659,352	663,860
Additions	-	312,122	312,122
Disposals	-	(258,362)	(258,362)
At 30 September 2018	<u>4,508</u>	<u>713,112</u>	<u>717,620</u>
DEPRECIATION			
At 1 October 2017	3,381	212,928	216,309
Charge for year	564	49,795	50,359
Eliminated on disposal	-	(27,438)	(27,438)
At 30 September 2018	<u>3,945</u>	<u>235,285</u>	<u>239,230</u>
NET BOOK VALUE			
At 30 September 2018	<u>563</u>	<u>477,827</u>	<u>478,390</u>
At 30 September 2017	<u>1,127</u>	<u>446,424</u>	<u>447,551</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 October 2017	300
Additions	<u>192,061</u>
At 30 September 2018	<u>192,361</u>
NET BOOK VALUE	
At 30 September 2018	<u>192,361</u>
At 30 September 2017	<u>300</u>

7. STOCKS

	30.9.18 £	30.9.17 £
Stocks	<u>5,000</u>	<u>19,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18	30.9.17
	£	£
Trade debtors	289,497	192,733
Amounts owed by group undertakings	7,250	27,985
Other debtors	69,346	190,202
	<u>366,093</u>	<u>410,920</u>

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

	30.9.18	30.9.17
	£	£
Bank loans and overdrafts	75,928	12,211
Trade creditors	168,912	221,633
Amounts owed to group undertakings	15,857	-
Taxation and social security	59,289	17,626
Other creditors	289,759	213,939
	<u>609,745</u>	<u>465,409</u>

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

	30.9.18	30.9.17
	£	£
Bank loans	22,091	35,032
Other creditors	221,713	183,446
	<u>243,804</u>	<u>218,478</u>

11. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.18	30.9.17
	£	£
Bank overdraft	62,987	-
Bank loans	35,032	47,243
	<u>98,019</u>	<u>47,243</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 £114,528 (2017 : £206,150) under non-cancellable operating leases.

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.