COMPANY REGISTRATION NUMBER: 07922913

PRO MARQUEE EVENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 January 2017

PRO MARQUEE EVENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2017

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PRO MARQUEE EVENTS LIMITED

STATEMENT OF FINANCIAL POSITION

31 January 2017

	Note	2017		2016
		£	£	£
Fixed assets				
Tangible assets	**5**		**158,616**	80,778
Current assets				
Debtors	**6**	**205,289**		130,644
Cash at bank and in hand		**89,517**		351
		294,806		130,995
Creditors: amounts falling due within one year	**7**	**(233,141)**		(192,280)
Net current assets/(liabilities)			**61,665**	(61,285)
Total assets less current liabilities			**220,281**	19,493
Provisions				
Taxation including deferred tax			**(30,137)**	(3,943)
Net assets			**190,144**	15,550
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**190,044**	15,450
Members funds			**190,144**	15,550

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

PRO MARQUEE EVENTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 January 2017

These financial statements were approved by the board of directors and authorised for issue on 30 October 2017 , and are signed on behalf of the board by:

P Minney

Director

Company registration number: 07922913

PRO MARQUEE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Vernon Road, Stoke on Trent, Staffordshire, ST4 2QY. The principal activity is that of events management .

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements are prepared in sterling, which is the functional currency of the entity and under the historical cost convention.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The company provides events management services. Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax. Income is recognised in the period in which service is provided.

Corporation tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% reducing balance
Fixtures & Fittings	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Equipment	-	50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2016: 2).

5. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	Equipment	**Total**
	£	£	£	£	**£**
Cost					
At 1 February 2016	2,900	120,190	2,600	7,500	**133,190**
Additions	–	124,155	9,583	–	**133,738**
Disposals	–	(15,000)	(1,400)	–	**(16,400)**
At 31 January 2017	2,900	229,345	10,783	7,500	**250,528**
Depreciation					
At 1 February 2016	1,044	42,759	1,109	7,500	**52,412**
Charge for the year	371	37,317	2,621	–	**40,309**
Disposals	–	–	(809)	–	**(809)**
At 31 January 2017	1,415	80,076	2,921	7,500	**91,912**
Carrying amount					
At 31 January 2017	1,485	149,269	7,862	–	**158,616**
At 31 January 2016	1,856	77,431	1,491	–	80,778

6. Debtors

	2017	2016
	£	£
Trade debtors	**140,266**	108,644
Other debtors	**65,023**	22,000
	205,289	130,644

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	**61,994**	75,843
Corporation tax	**15,675**	–
Social security and other taxes	**90,621**	9,954
Other creditors	**30,477**	18,500
Other creditors	**34,374**	87,983
	233,141	192,280

8. Events after the end of the reporting period

There were no significant events up to 30 October 2017, being the date of approval of the financial statements by the Board .

9. Related party transactions

During the year, transactions took place with the following related parties: i) P & E Minney , directors of the company £63,089 was due to the directors at the start of the year. During the year, the directors introduced £9,161 in to the company and were advanced £58,361. £ 13,889 was due to the directors at the year end and is included in other creditors.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.