

AMC Exhibitions Limited

Unaudited Filleted Financial Statements
for the Year Ended 31 May 2024

AMC Exhibitions Limited

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AMC Exhibitions Limited

Company Information

Directors Mr Martin Green
Mrs Kate Martin

Registered office 5 High Green
Great Shelford
Cambridge
CB22 5EG

Accountants Tayabali & White
5 High Green
Great Shelford
Cambridge
Cambridgeshire
CB22 5EG

AMC Exhibitions Limited

(Registration number: 08009607)
Balance Sheet as at 31 May 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	<u>4</u>	63,200	71,100
Tangible assets	<u>5</u>	101,270	75,997
		<u>164,470</u>	<u>147,097</u>
Current assets			
Stocks	<u>6</u>	18,467	17,417
Debtors	<u>7</u>	98,562	133,168
Cash at bank and in hand		335,258	214,258
		<u>452,287</u>	<u>364,843</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(246,124)</u>	<u>(222,992)</u>
Net current assets		<u>206,163</u>	<u>141,851</u>
Total assets less current liabilities		<u>370,633</u>	<u>288,948</u>
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(21,212)</u>	<u>(39,394)</u>
Net assets		<u>349,421</u>	<u>249,554</u>
Capital and reserves			
Called up share capital	<u>9</u>	200	200
Retained earnings		<u>349,221</u>	<u>249,354</u>
Shareholders' funds		<u>349,421</u>	<u>249,554</u>

For the financial year ending 31 May 2024 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

AMC Exhibitions Limited

(Registration number: 08009607)

Balance Sheet as at 31 May 2024

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 23 September 2024 and signed on its behalf by:

.....

Mrs Kate Martin

Director

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The company's registered number is 08009607.

The address of its registered office is:

5 High Green
Great Shelford
Cambridge
CB22 5EG

These financial statements were authorised for issue by the Board on 23 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% reducing balance
Fixtures and equipment	25% reducing balance
Motor vehicles	25% reducing balance
Tenants Improvements	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20 years

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 19 (2023 - 19).

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2023	158,000	158,000
At 31 May 2024	158,000	158,000
Amortisation		
At 1 June 2023	86,900	86,900
Amortisation charge	7,900	7,900
At 31 May 2024	94,800	94,800
Carrying amount		
At 31 May 2024	63,200	63,200
At 31 May 2023	71,100	71,100

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

5 Tangible assets

	Short leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 June 2023	15,984	88,156	63,529	80,674	248,343
Additions	-	9,521	7,597	41,700	58,818
Disposals	-	-	-	(38,685)	(38,685)
At 31 May 2024	15,984	97,677	71,126	83,689	268,476
Depreciation					
At 1 June 2023	3,795	59,864	53,017	55,670	172,346
Charge for the year	1,220	9,453	4,527	16,120	31,320
Eliminated on disposal	-	-	-	(36,460)	(36,460)
At 31 May 2024	5,015	69,317	57,544	35,330	167,206
Carrying amount					
At 31 May 2024	10,969	28,360	13,582	48,359	101,270
At 31 May 2023	12,189	28,292	10,512	25,004	75,997

Included within the net book value of land and buildings above is £10,969 (2023 - £12,189) in respect of short leasehold land and buildings.

6 Stocks

	2024 £	2023 £
Raw materials and consumables	18,467	17,417

7 Debtors

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

Current	2024 £	2023 £
Trade debtors	48,910	105,423
Prepayments	20,082	-
Other debtors	29,570	27,745
	<u>98,562</u>	<u>133,168</u>

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

8 Creditors

Creditors: amounts falling due within one year

	Note	2024 £	2023 £
Due within one year			
Loans and borrowings	<u>10</u>	18,182	18,182
Trade creditors		104,396	56,543
Taxation and social security		64,431	76,310
Accruals and deferred income		3,475	3,320
Other creditors		55,640	68,637
		<u>246,124</u>	<u>222,992</u>

Creditors: amounts falling due after more than one year

	Note	2024 £	2023 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>21,212</u>	<u>39,394</u>

9 Share capital

Allotted, called up and fully paid shares

	2024		2023	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
A Ordinary of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

10 Loans and borrowings

Non-current loans and borrowings

	2024 £	2023 £
Bank borrowings	<u>21,212</u>	<u>39,394</u>

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

Current loans and borrowings

	2024	2023
	£	£
Bank borrowings	<u>18,182</u>	<u>18,182</u>

11 Related party transactions

AMC Exhibitions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 May 2024

Directors' remuneration

The directors' remuneration for the year was as follows:

	2024 £	2023 £
Remuneration	<u>122,289</u>	<u>118,000</u>

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.