

Financial Statements

Boparan Events Limited

For the Period Ended 31 March 2017

THURSDAY



A6M83XSW

A11

28/12/2017

#37

COMPANIES HOUSE

Registered number: 08338921

Statement of Financial Position

As at 31 March 2017

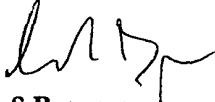
	Note	31 March 2017 £	31 December 2015 £
Current assets			
Debtors	4	56,389	22,652
Cash at bank and in hand	5	3,844	4,090
		<u>60,233</u>	<u>26,742</u>
Creditors: amounts falling due within one year	6	(41,664)	(26,661)
Net current assets		<u>18,569</u>	<u>81</u>
Net assets		<u>18,569</u>	<u>81</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		18,567	79
		<u>18,569</u>	<u>81</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 December 2017.


Mr A S Boparan
 Director

The notes on pages 2 to 6 form part of these financial statements.

Notes to the Financial Statements

For the Period Ended 31 March 2017

1. General information

Boparan Events Limited is a private company limited by shares and incorporated in England and Wales. Registered number 08338921. Its registered head office is located at 2nd Floor, Colmore Court, 9 Colmore Row, Birmingham, B3 2BJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the Financial Statements

For the Period Ended 31 March 2017

2. Accounting policies (continued)

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements

For the Period Ended 31 March 2017

2. Accounting policies (continued)

2.7 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.8 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

3. Employees

The average monthly number of employees, including directors, during the period was 3 (2015 - 3).

Boparan Events Limited

Notes to the Financial Statements

For the Period Ended 31 March 2017

4. Debtors

	31 March 2017 £	31 December 2015 £
Trade debtors	51,827	-
Amounts owed by group undertakings	1,825	-
Other debtors	2,735	22,650
Called up share capital not paid	2	2
	<u>56,389</u>	<u>22,652</u>

5. Cash and cash equivalents

	31 March 2017 £	31 December 2015 £
Cash at bank and in hand	<u>3,844</u>	<u>4,090</u>

6. Creditors: Amounts falling due within one year

	31 March 2017 £	31 December 2015 £
Trade creditors	14,616	336
Amounts owed to group undertakings	-	26,325
Corporation tax	5,048	-
Accruals and deferred income	22,000	-
	<u>41,664</u>	<u>26,661</u>

Notes to the Financial Statements

For the Period Ended 31 March 2017

7. Related party transactions

During the period the company donated £668,000 (2016: 579,875) to The Boparan Charitable Trust. A S Boparan and B K Boparan are trustees of The Boparan Charitable Trust. At the year end, £1,825 (2015: £NIL) was due to The Boparan Charitable Trust.

B K Boparan and R S Boparan own all of the companies below.

	Amounts received during:	
	2017	2016
	£	£
One Stop Halal Limited	12,000	12,000
2 Sisters Food Group Limited	260,500	357,816
2 Sisters Storteboom Limited	24,000	14,400
2 Sisters Food Group Technical Services Limited	124,800	14,400
2 Sisters Poultry Limited (Llangefni)	1,000	1,200
2 Sisters Red Meat/St Merryn Foods	44,400	14,400
Amber Foods Limited	34,000	14,400
Amber Real Estate Investments Limited	25,500	39,654
Green Isle Foods Limited	25,000	30,000
Fox's Biscuits Limited	23,000	15,600
The Pizza Factory	3,000	14,400
Solway Foods Limited	39,000	30,000
2 Agriculture Limited	10,000	12,000

8. Controlling party

The company is jointly controlled by Mrs B K Boparan and Mr R S Boparan.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

10. Auditor's information

The company's financial statements were audited by Grant Thornton UK LLP. The senior statutory auditor was Kathryn Godfree. The full report was unqualified and did not refer to any matters which the auditor drew attention to by way of emphasis.