

## SideFest Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

SideFest Limited

Contents

|                                   |                      |
|-----------------------------------|----------------------|
| Balance Sheet                     | <u>1</u> to <u>2</u> |
| Notes to the Financial Statements | <u>3</u> to <u>6</u> |

# SideFest Limited

(Registration number: 08994189)  
Balance Sheet as at 30 April 2017

|                                                       | Note     | 2017<br>£       | 2016<br>£       |
|-------------------------------------------------------|----------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |          |                 |                 |
| Intangible assets                                     | <u>3</u> | 880             | 1,319           |
| Tangible assets                                       | <u>4</u> | 2,517           | 3,356           |
|                                                       |          | <u>3,397</u>    | <u>4,675</u>    |
| <b>Current assets</b>                                 |          |                 |                 |
| Debtors                                               | <u>5</u> | 35              | -               |
| Cash at bank and in hand                              |          | 759             | 478             |
|                                                       |          | <u>794</u>      | <u>478</u>      |
| <b>Creditors: Amounts falling due within one year</b> | <u>6</u> | <u>(16,449)</u> | <u>(14,802)</u> |
| <b>Net current liabilities</b>                        |          | <u>(15,655)</u> | <u>(14,324)</u> |
| <b>Net liabilities</b>                                |          | <u>(12,258)</u> | <u>(9,649)</u>  |
| <b>Capital and reserves</b>                           |          |                 |                 |
| Called up share capital                               |          | 1               | 1               |
| Profit and loss account                               |          | <u>(12,259)</u> | <u>(9,650)</u>  |
| <b>Total equity</b>                                   |          | <u>(12,258)</u> | <u>(9,649)</u>  |

For the financial year ending 30 April 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 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 3 to 6 form an integral part of these financial statements.

**SideFest Limited**

**(Registration number: 08994189)**

**Balance Sheet as at 30 April 2017**

Approved and authorised by the Board on 21 November 2017 and signed on its behalf by:

.....

J Boomer

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Page 2

## SideFest Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

#### 1 General information

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

The address of its registered office is:

2 Old Bath Road  
Newbury  
Berkshire  
RG14 1QL  
England

The principal place of business is:

4 Mennecy Close  
Countesthorpe  
Leicester  
LE8 5WR  
England

#### 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### 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 as the directors have confirmed that they will provide sufficient funding for the company to trade for the foreseeable future

##### Tangible assets

Tangible assets are stated in the statement of financial position 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 | 20% Straight Line Basis      |

## SideFest Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

#### 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 |
|---------------------------|------------------------------|
| Intangible Assets         | 20% Straight Line Basis      |
| 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.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

#### 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.

SideFest Limited

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

3 Intangible assets

|                          | Goodwill<br>£ | Total<br>£ |
|--------------------------|---------------|------------|
| <b>Cost or valuation</b> |               |            |
| At 1 May 2016            | 2,197         | 2,197      |
| At 30 April 2017         | 2,197         | 2,197      |
| <b>Amortisation</b>      |               |            |
| At 1 May 2016            | 878           | 878        |
| Amortisation charge      | 439           | 439        |
| At 30 April 2017         | 1,317         | 1,317      |
| <b>Carrying amount</b>   |               |            |
| At 30 April 2017         | 880           | 880        |
| At 30 April 2016         | 1,319         | 1,319      |

4 Tangible assets

|                          | Furniture,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|--------------------------|----------------------------------------------|------------|
| <b>Cost or valuation</b> |                                              |            |
| At 1 May 2016            | 4,196                                        | 4,196      |
| At 30 April 2017         | 4,196                                        | 4,196      |
| <b>Depreciation</b>      |                                              |            |
| At 1 May 2016            | 840                                          | 840        |
| Charge for the year      | 839                                          | 839        |
| At 30 April 2017         | 1,679                                        | 1,679      |
| <b>Carrying amount</b>   |                                              |            |
| At 30 April 2017         | 2,517                                        | 2,517      |
| At 30 April 2016         | 3,356                                        | 3,356      |

# SideFest Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 5 Debtors

|                                       | 2017<br>£ | 2016<br>£ |
|---------------------------------------|-----------|-----------|
| Other debtors                         | 35        | -         |
| Total current trade and other debtors | 35        | -         |

### 6 Creditors

|                     | Note | 2017<br>£ | 2016<br>£ |
|---------------------|------|-----------|-----------|
| Due within one year |      |           |           |
| Trade creditors     |      | 35        | -         |
| Other creditors     |      | 16,414    | 14,802    |
|                     |      | 16,449    | 14,802    |

### 7 Related party transactions

#### Other transactions with directors

J Bloomer had a loan with the company. At the balance sheet date the amount due to J Bloomer was £4,035 (2016: £3,923)

### 8 Transition to FRS 102

There were no changes required as a result of transition to FRS 102.

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.