

SideFest Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

SideFest Limited

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SideFest Limited

(Registration number: 08994189)
Balance Sheet as at 30 April 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>3</u>	441	880
Tangible assets	<u>4</u>	3,125	2,517
Investments	<u>5</u>	2	-
		<u>3,568</u>	<u>3,397</u>
Current assets			
Debtors	<u>6</u>	43	35
Cash at bank and in hand		<u>1,087</u>	<u>759</u>
		1,130	794
Creditors: Amounts falling due within one year	<u>7</u>	<u>(20,622)</u>	<u>(16,449)</u>
Net current liabilities		<u>(19,492)</u>	<u>(15,655)</u>
Net liabilities		<u>(15,924)</u>	<u>(12,258)</u>
Capital and reserves			
Called up share capital		2	1
Profit and loss account		<u>(15,926)</u>	<u>(12,259)</u>
Total equity		<u>(15,924)</u>	<u>(12,258)</u>

For the financial year ending 30 April 2018 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 7 form an integral part of these financial statements.

SideFest Limited

(Registration number: 08994189)
Balance Sheet as at 30 April 2018

Approved and authorised by the Board on 19 January 2019 and signed on its behalf by:

.....

J Boomer
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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SideFest Limited

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

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

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.

Revenue recognition

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

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 2018

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

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

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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 2018

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2017	2,197	2,197
At 30 April 2018	2,197	2,197
Amortisation		
At 1 May 2017	1,317	1,317
Amortisation charge	439	439
At 30 April 2018	1,756	1,756
Carrying amount		
At 30 April 2018	441	441
At 30 April 2017	880	880

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 May 2017	4,196	4,196
Additions	1,470	1,470
At 30 April 2018	5,666	5,666
Depreciation		
At 1 May 2017	1,679	1,679
Charge for the year	862	862
At 30 April 2018	2,541	2,541
Carrying amount		
At 30 April 2018	3,125	3,125
At 30 April 2017	2,517	2,517

SideFest Limited

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

5 Investments

	2018 £	2017 £
Investments in subsidiaries	2	-
Subsidiaries		£
Cost or valuation		
Additions		2
Provision		
Carrying amount		
At 30 April 2018		2

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Polycraft Printing Limited	2 Old Bath Road, Newbury, Berkshire, United Kingdom, RG14 1QL	Ordinary	67%	0%

The principal activity of Polycraft Printing Limited is the provision of printing services. Its financial period end is 31 July.

6 Debtors

	2018 £	2017 £
Prepayments	42	35
Other debtors	1	-
	43	35

SideFest Limited

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

7 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	156	35
Other creditors	20,466	16,414
	<u>20,622</u>	<u>16,449</u>

8 Related party transactions

Other transactions with directors

J Boomer had a loan with the company. At the balance sheet date the amount due to J Boomer was £4,584 (2017: £4,035).

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