

COMPANY REGISTRATION NUMBER: 12588708

GES Europe Limited

Filleted Unaudited Financial Statements

31 December 2021

GES Europe Limited

Financial Statements

Period from 1 June 2021 to 31 December 2021

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GES Europe Limited

Statement of Financial Position

31 December 2021

		31 Dec 21	31 May 21 (restated)
	Note	£	£
Fixed assets			
Investments	5	403,569	333,832
Current assets			
Debtors	6	421,724	360,673
Cash at bank and in hand		38,567	79,276
		-----	-----
		460,291	439,949
Creditors: amounts falling due within one year	7	8,857	8,607
		-----	-----
Net current assets		451,434	431,342
		-----	-----
Total assets less current liabilities		855,003	765,174
Creditors: amounts falling due after more than one year	8	18,617	—
		-----	-----
Net assets		836,386	765,174
		-----	-----
Capital and reserves			
Called up share capital		1,194	995
Share premium account		851,087	786,759
Profit and loss account		(15,895)	(22,580)
		-----	-----
Shareholders funds		836,386	765,174
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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 Section 1A of 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 comprehensive income has not been delivered.

For the period ending 31 December 2021 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 period 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 .

GES Europe Limited

Statement of Financial Position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 3 October 2022 , and are signed on behalf of the board by:

F M Swan

Director

Company registration number: 12588708

GES Europe Limited

Notes to the Financial Statements

Period from 1 June 2021 to 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 49 The Ridgeway, London, NW11 8QP, England.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on a going concern basis which relies upon the continuing support of the investors.

Consolidation

The entity has taken advantage of the option not to prepare consolidated financial statements contained in Section 399 of the Companies Act 2006 on the basis that the entity and its subsidiary undertakings comprise a small group.

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

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 5 (May 21: 5).

5. Investments

	Shares in group undertakings £
Cost	
At 1 June 2021 as restated	333,832
Additions	(11,120)
Revaluations	80,857

At 31 December 2021	403,569

Impairment	
At 1 June 2021 as restated and 31 December 2021	—

Carrying amount	
At 31 December 2021	403,569

At 31 May 2021	333,832

6. Debtors

	31 Dec 21	31 May 21 (restated)
	£	£
Other debtors	421,724	360,673
	-----	-----

7. Creditors: amounts falling due within one year

	31 Dec 21	31 May 21 (restated)
	£	£
Other creditors	8,857	8,607
	-----	-----

8. Creditors: amounts falling due after more than one year

	31 Dec 21	31 May 21 (restated)
	£	£
Bank loans and overdrafts	18,617	—
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9. Prior period errors

In the prior period's financial statements share and loan amounts were misallocated due to a delay in transaction endorsement by the South African reserve bank. These adjustments decreased the share capital by £103, share premium by £56,216, shares in group companies by £166,566 and increased the loan GES RSA by £110,248. The profit was unaltered by this.

10. Related party transactions

At the period end the company owed £8,057 (May 21: £8,057) to the directors.

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.