Registration number: SC166370

Events Solution Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2018

Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

Events Solution Limited

Contents

Company Information	1
Accountants' Report	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 11

Events Solution Limited

Company Information

Director	Mr Richard Herberts
Registered office	272 Bath Street Glasgow G2 4JR
Bankers	Svenska Handelsbanken AB 10 The Crofts Rotherham S60 2DJ
Accountants	Landin Wilcock & Co Chartered Accountants 68 Queen Street Sheffield South Yorkshire S1 1WR

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Events Solution Limited for the Year Ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Events Solution Limited for the year ended 31 March 2018 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Events Solution Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Events Solution Limited and state those matters that we have agreed to state to the Board of Directors of Events Solution Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Events Solution Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Events Solution Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Events Solution Limited. You consider that Events Solution Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Events Solution Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Landin Wilcock & Co
Chartered Accountants
68 Queen Street
Sheffield
South Yorkshire
S1 1WR

19 June 2018

Events Solution Limited

(Registration number: SC166370)
Balance Sheet as at 31 March 2018

	Note	31 March 2018 £	31 March 2017 £
Fixed assets			
Intangible assets	4	2,577	-
Tangible assets	5	649,863	661,284
		652,440	661,284
Current assets			
Stocks	6	40,312	35,179
Debtors	7	196,255	83,050
Cash at bank and in hand		304,528	140,565
		541,095	258,794
Creditors: Amounts falling due within one year	8	(214,235)	(120,448)
Net current assets		326,860	138,346
Total assets less current liabilities		979,300	799,630
Provisions for liabilities		(50,208)	(37,351)
Net assets		929,092	762,279
Capital and reserves			
Called up share capital		220,000	220,000
Profit and loss account		709,092	542,279
Total equity		929,092	762,279

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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.

Events Solution Limited

(Registration number: SC166370)
Balance Sheet as at 31 March 2018

Approved and authorised by the director on 19 June 2018

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Mr Richard Herberts

Director

The notes on pages 5 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
272 Bath Street
Glasgow
G2 4JR

The principal place of business is:
Shireoaks Common
Shireoaks
S81 8NW

These financial statements were authorised for issue by the director on 19 June 2018.

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.

The presentation and functional currency is considered to be pounds sterling because that is the currency in the primary economic environment in which it operates.

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
Property improvements	10% straight line
Plant and machinery	10% reducing balance
Office equipment	20% reducing balance
Motor vehicles	25% reducing balance

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
Number plates	10 years straight line

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 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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.
Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification
Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 14 (2017 - 12).

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
Additions acquired separately	2,713	2,713
At 31 March 2018	2,713	2,713
Amortisation		
Amortisation charge	136	136
At 31 March 2018	136	136
Carrying amount		
At 31 March 2018	2,577	2,577

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation					
At 1 April 2017	34,435	21,844	420,671	641,321	1,118,271
Additions	-	3,406	34,940	74,786	113,132
Disposals	-	-	-	(17,500)	(17,500)
At 31 March 2018	34,435	25,250	455,611	698,607	1,213,903
Depreciation					
At 1 April 2017	3,585	17,881	130,860	304,661	456,987
Charge for the year	3,434	1,102	73,924	37,960	116,420
Eliminated on disposal	-	-	-	(9,367)	(9,367)
At 31 March 2018	7,019	18,983	204,784	333,254	564,040
Carrying amount					
At 31 March 2018	27,416	6,267	250,827	365,353	649,863
At 31 March 2017	30,850	3,963	289,811	336,660	661,284

Included within the net book value of land and buildings above is £Nil (2017 - £Nil) in respect of long leasehold land and buildings and £27,416 (2017 - £30,850) in respect of short leasehold land and buildings.

6 Stocks

	31 March 2018 £	31 March 2017 £
Work in progress	1,005	-
Other inventories	39,307	35,179
	40,312	35,179

7 Debtors

	31 March 2018 £	31 March 2017 £
Trade debtors	154,848	67,771
Other debtors	41,407	15,279
Total current trade and other debtors	196,255	83,050

8 Creditors

	Note	31 March 2018 £	31 March 2017 £
Due within one year			
Bank loans and overdrafts	9	-	7,456
Trade creditors		75,021	36,630
Taxation and social security		38,649	7,011
Other creditors		80,565	69,351
Directors Loan		20,000	-
		214,235	120,448

9 Loans and borrowings

	31 March 2018 £	31 March 2017 £
Current loans and borrowings		
Finance lease liabilities	-	7,456
Directors Loan	20,000	-
	20,000	7,456

10 Related party transactions

Summary of transactions with associates

Refrigerated Delivery Services Limited is a company under the control of Mr Richard Herberts.

Rent charges of £20,000 (2017 - £20,000), goods and services of £111,588 (2017 - £177,949) were purchased from Refrigerated Delivery Services Limited in the year. The sale of goods and services of £9,436 (2017 - £11,046) were charged to Refrigerated Delivery Services Limited in the year. At the balance sheet date the amount due to Refrigerated Delivery Services Limited was £1,970 (2017 - £17,079) and the amount due from Refrigerated Delevery Services Limited was £1,650 (2017 -£nil)

11 Financial instruments

Categorisation of financial instruments

	31 March 2018 £	31 March 2017 £
Financial assets that are debt instruments measured at amortised cost	438,073	208,330
	438,073	208,330
Financial liabilities measured at amortised cost	107,041	56,487
	107,041	56,487

12 Parent and ultimate parent undertaking

The ultimate controlling party is Richard Herberts.

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.