

Active8Events (UK) Limited

Registered Number
04195256
(England and Wales)

**Unaudited Financial Statements for the Year Ended
31 March 2021**

Active8Events (UK) Limited
Company Information
for the year from 1 April 2020 to 31 March 2021

Directors John Andrew Wilson

Registered Address 4 Mason Court Gillan Way

Penrith 40 Business Park
Penrith
CA11 9GR

Place of Business The Station House

Ullswater Road

Penrith

CA11 7JQ

Registered Number 04195256 (England and Wales)

Active8Events (UK) Limited
Statement of Financial Position
31 March 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		20,375		5,731
			<u>20,375</u>		<u>5,731</u>
Current assets					
Debtors	10	1,660		-	
Cash at bank and on hand		47,830		15,568	
		<u>49,490</u>		<u>15,568</u>	
Creditors amounts falling due within one year	11	<u>(32,524)</u>		<u>(17,391)</u>	
Net current assets (liabilities)			<u>16,966</u>		<u>(1,823)</u>
Total assets less current liabilities			<u>37,341</u>		<u>3,908</u>
Creditors amounts falling due after one year	12		(25,000)		-
Provisions for liabilities	13		(3,871)		(1,089)
Net assets			<u>8,470</u>		<u>2,819</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>8,370</u>		<u>2,719</u>
Shareholders' funds			<u>8,470</u>		<u>2,819</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 18 August 2021, and are signed on its behalf by:

John Andrew Wilson
Director
Registered Company No. 04195256

Active8Events (UK) Limited

Notes to the Financial Statements for the year ended 31 March 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. ACCOUNTING POLICIES

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Plant & Machinery - 15% straight line

Motor Vehicles - 25% reducing balance

Equipment - 25% straight line

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Valuation of financial instruments policy

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

5. CRITICAL ESTIMATES AND JUDGEMENTS

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.

Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

6. SOURCES OF ESTIMATION UNCERTAINTY

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

7. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	1	1

8. PROPERTY, PLANT AND EQUIPMENT

	Plant & machinery £	Vehicles £	Office Equipment £	Total £
Cost or valuation				
At 01 April 20	13,063	20,490	4,337	37,890
Additions	-	19,900	745	20,645
Disposals	(12,759)	-	(4,338)	(17,097)
At 31 March 21	<u>304</u>	<u>40,390</u>	<u>744</u>	<u>41,438</u>
Depreciation and impairment				
At 01 April 20	11,924	15,898	4,337	32,159
Charge for year	172	4,879	80	5,131
On disposals	(11,889)	-	(4,338)	(16,227)
At 31 March 21	<u>207</u>	<u>20,777</u>	<u>79</u>	<u>21,063</u>
Net book value				
At 31 March 21	<u>97</u>	<u>19,613</u>	<u>665</u>	<u>20,375</u>
At 31 March 20	<u>1,139</u>	<u>4,592</u>	<u>-</u>	<u>5,731</u>

9. PROVISIONS FOR IMPAIRMENT OF TANGIBLE 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.

10. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2021 £	2020 £
Trade debtors / trade receivables	960	-
Other debtors	700	-
Total	<u>1,660</u>	<u>-</u>

11. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2021 £	2020 £
Trade creditors / trade payables	8,856	144
Taxation and social security	17,781	8,804
Other creditors	4,687	7,243
Accrued liabilities and deferred income	1,200	1,200
Total	<u>32,524</u>	<u>17,391</u>

12. CREDITORS AFTER ONE YEAR

	2021 £	2020 £
Bank borrowings and overdrafts	25,000	-
Total	<u>25,000</u>	<u>-</u>

13. PROVISIONS FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

	2021 £	2020 £
Net deferred tax liability (asset)	3,871	1,089
Total	<u>3,871</u>	<u>1,089</u>

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.