

ABIGAIL'S EVENTS LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

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FOR THE YEAR ENDED 31 MAY 2016**

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ABIGAIL'S EVENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016

DIRECTOR:

D Ward

REGISTERED OFFICE:

Wilkins Kennedy LLP
Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ

REGISTERED NUMBER:

06860153 (England and Wales)

ACCOUNTANTS:

Wilkins Kennedy LLP
Chartered Accountants
Greytown House
221-227 High Street
Orpington
Kent
BR6 0NZ

ABIGAIL'S EVENTS LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2016

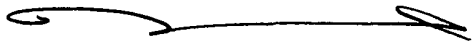
The director presents his report with the financial statements of the company for the year ended 31 May 2016.

DIRECTOR

D Ward held office during the whole of the period from 1 June 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
D Ward - Director

Date: 18.02.17

**INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2016**

	Notes	2016 £	2015 £
TURNOVER		32,872	27,567
Cost of sales		<u>27,243</u>	<u>18,335</u>
GROSS PROFIT		5,629	9,232
Administrative expenses		<u>6,139</u>	<u>9,059</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(510)	173
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(510)</u>	<u>173</u>

The notes form part of these financial statements

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2016

	Notes	2016 £	2015 £
(LOSS)/PROFIT FOR THE YEAR		(510)	173
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(510)</u>	<u>173</u>

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	5	4,534	5,821
Cash at bank and in hand		21	3,639
		<u>4,555</u>	<u>9,460</u>
CREDITORS			
Amounts falling due within one year	6	4,450	8,845
		<u>4,450</u>	<u>8,845</u>
NET CURRENT ASSETS		<u>105</u>	<u>615</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105</u>	<u>615</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings	8	104	614
		<u>105</u>	<u>615</u>
SHAREHOLDERS' FUNDS		<u>105</u>	<u>615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

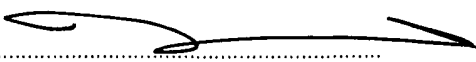
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18.02.17 and were signed by:


D Ward - Director

The notes form part of these financial statements

ABIGAIL'S EVENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 June 2014	1	441	442
Changes in equity			
Total comprehensive income	-	173	173
Balance at 31 May 2015	1	614	615
Changes in equity			
Total comprehensive income	-	(510)	(510)
Balance at 31 May 2016	1	104	105

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

1. **COMPANY INFORMATION**

Abigail's Events Limited is a limited liability company registered in England and Wales. The registered office is Greytown House, 221- 227 High Street, Orpington, Kent, BR6 0NZ, United Kingdom.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the company.

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 June 2014. There are no adjustments required on transition to FRS 102 that affect the reported financial position and financial performance.

Going concern

After reviewing the Company's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the director has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Exemption has been taken from preparing a cash flow statement on the grounds that the company is considered to be a small company under the provisions of the Companies Act 2006.

Significant judgements and estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No judgements or key sources of estimation were used in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

2. ACCOUNTING POLICIES - continued

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date and are recognised to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Trade and other Debtors

Trade and other debtors are measured at transaction price less any impairment unless the arrangement constitutes a financing transaction in which case the transaction is measured at the present value of the future receipts discounted at the prevailing market rate of interest. Loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest method less any impairment.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

3. OPERATING (LOSS)/PROFIT

The operating loss (2015 - operating profit) is stated after charging:

	2016 £	2015 £
Director's remuneration and other benefits etc	-	-

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2016 nor for the year ended 31 May 2015.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	2,240
Amounts owed by group undertakings	4,534	3,581
	<u>4,534</u>	<u>5,821</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	1,800	5,425
Taxation and social security	-	1,970
Other creditors	2,650	1,450
	<u>4,450</u>	<u>8,845</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

Called up share capital - represents the nominal value of shares that have been issued.

8. RESERVES

	Retained earnings £
At 1 June 2015	614
Deficit for the year	<u>(510)</u>
At 31 May 2016	<u>104</u>

Retained earnings - includes all current and prior period retained profit and losses.

9. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Abigail's Footsteps, a charitable company registered in England and Wales.

10. RELATED PARTY DISCLOSURES

At the balance sheet date £4,534 (2015: £3,581) was owed from Abigail's Footsteps, the company's parent charitable company. The company received a management charge amounting to £18,250 (2015: £16,000) for services provided in organising events for the charity. The charity also paid £2,400 (2015: £6,000) in relation to professional services on behalf of the company.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party are the Trustees of the charity Abigail's Footsteps.

12. FIRST YEAR ADOPTION

There are no adjustments on transition to FRS 102 that affect the reported financial position and financial performance of the company.