

**Company registration number: 06263418**

**Sector Global Limited**  
**Filleted Annual Report and Unaudited Financial Statements**  
**for the Year Ended 31 August 2019**

## SECTOR GLOBAL LIMITED

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# SECTOR GLOBAL LIMITED

(Registration number: 06263418)  
Balance Sheet as at 31 August 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	-	7,737
Tangible assets	<u>5</u>	51,729	39,433
Investments	<u>6</u>	1	-
		<u>51,730</u>	<u>47,170</u>
<b>Current assets</b>			
Debtors	<u>7</u>	418,583	252,655
Cash at bank and in hand		<u>423,074</u>	<u>300,894</u>
		841,657	553,549
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(367,634)</u>	<u>(205,694)</u>
<b>Net current assets</b>		<u>474,023</u>	<u>347,855</u>
<b>Total assets less current liabilities</b>		525,753	395,025
<b>Provisions for liabilities</b>			
Deferred tax liabilities		<u>(5,844)</u>	<u>(4,153)</u>
<b>Net assets</b>		<u>519,909</u>	<u>390,872</u>
<b>Capital and reserves</b>			
Called up share capital		130	130
Profit and loss reserve		<u>519,779</u>	<u>390,742</u>
<b>Total equity</b>		<u>519,909</u>	<u>390,872</u>

## **SECTOR GLOBAL LIMITED**

**(Registration number: 06263418)**

**Balance Sheet as at 31 August 2019**

For the financial year ending 31 August 2019 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the Board on 21 January 2020 and signed on its behalf by:

P P Summers  
Director

## **SECTOR GLOBAL LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 August 2019**

#### **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:

1 Avalon House  
Lower Strode Road  
Clevedon  
BRISTOL  
BS21 6UU

#### **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.

These financial statements are presented in Sterling (£).

##### **Turnover recognition**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

##### **Contract revenue recognition**

In respect of long-term contracts, turnover represents the value of work done in the year, including estimates of the amounts not invoiced. Turnover in respect of long-term contracts is recognised by reference to their stage of completion.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Exchange rate differences are taken in to account in arriving at the operating profit.

##### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## SECTOR GLOBAL LIMITED

### Notes to the Financial Statements for the Year Ended 31 August 2019

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on timing differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

#### Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation of tangible assets

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
Fixtures & Fittings	25% Reducing balance
Computer Equipment	25% Reducing balance

#### 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.

#### Development costs

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

#### 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
Development Costs	25% Straight Line

## **SECTOR GLOBAL LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 August 2019**

#### **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.

#### **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 and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

#### **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.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

## SECTOR GLOBAL LIMITED

### Notes to the Financial Statements for the Year Ended 31 August 2019

#### Defined contribution pension obligation

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year was 14 (2018 - 12).

#### 4 Intangible assets

	Internally generated software development costs £	Total £
<b>Cost or valuation</b>		
At 1 September 2018	46,400	46,400
At 31 August 2019	46,400	46,400
<b>Amortisation</b>		
At 1 September 2018	38,663	38,663
Amortisation charge	7,737	7,737
At 31 August 2019	46,400	46,400
<b>Carrying amount</b>		
At 31 August 2019	-	-
At 31 August 2018	7,737	7,737

#### 5 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 September 2018	92,451	92,451
Additions	25,067	25,067
At 31 August 2019	117,518	117,518



## SECTOR GLOBAL LIMITED

### Notes to the Financial Statements for the Year Ended 31 August 2019

	Furniture, fittings and equipment £	Total £
<b>Depreciation</b>		
At 1 September 2018	53,018	53,018
Charge for the year	12,771	12,771
At 31 August 2019	65,789	65,789
<b>Carrying amount</b>		
At 31 August 2019	51,729	51,729
At 31 August 2018	39,433	39,433

## 6 Investments

	2019 £	2018 £
Investments in subsidiaries	1	-

### Subsidiaries

#### Cost or valuation

Additions	1
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#### Provision

#### Carrying amount

At 31 August 2019	1
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### 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	
			2019	2018
Subsidiary undertakings				
Sector Global LTD	Suite 509, 5th Floor 157 East 86th Street New York NY 10028 United States USA	Ordinary	100%	0%

## SECTOR GLOBAL LIMITED

### Notes to the Financial Statements for the Year Ended 31 August 2019

The principal activity of Sector Global LTD is exhibition and fair organisers

The loss for the financial period of Sector Global LTD was £312 and the aggregate amount of capital and reserves at the end of the period was £(7,513).

#### 7 Debtors

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
Trade debtors		145,068	113,313
Sector Global USA loan		135,021	47,625
Other debtors		138,494	91,717
		<hr/>	<hr/>
Total current trade and other debtors		<u>418,583</u>	<u>252,655</u>

#### 8 Creditors

##### Creditors: amounts falling due within one year

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Due within one year</b>			
Trade creditors		37,457	26,338
Taxation and social security		27,525	13,899
Corporation tax		48,294	18,170
Other creditors		254,358	147,287
		<hr/>	<hr/>
		<u>367,634</u>	<u>205,694</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.