

REGISTERED NUMBER: 05781002 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

ACU EVENTS LIMITED



Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

ACU EVENTS LIMITED (REGISTERED NUMBER: 05781002)

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for the year ended 31 December 2017**

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ACU EVENTS LIMITED
COMPANY INFORMATION
for the year ended 31 December 2017

DIRECTORS:

P King
R Hanks
J R Humphrey
D Smith
B Higgins
J Collins

SECRETARY:

G Thompson

REGISTERED OFFICE:

ACU House
Wood Street
Rugby
Warwickshire
CV21 2YX

REGISTERED NUMBER:

05781002 (England and Wales)

AUDITORS:

Magma Audit LLP
Chartered Accountants
Statutory Auditor
Magma House, 16 Davy Court
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CV23 0UZ

STATEMENT OF FINANCIAL POSITION
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	3	1,890	7,099
CURRENT ASSETS			
Stocks	4	1,767	761
Debtors	5	51,217	33,798
Cash at bank and in hand		117,568	28,061
		<u>170,552</u>	<u>62,620</u>
CREDITORS			
Amounts falling due within one year	6	<u>109,185</u>	<u>9,936</u>
NET CURRENT ASSETS		<u>61,367</u>	<u>52,684</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>63,257</u>	<u>59,783</u>
CREDITORS			
Amounts falling due after more than one year	7	<u>37,201</u>	<u>45,927</u>
NET ASSETS		<u><u>26,056</u></u>	<u><u>13,856</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>26,054</u>	<u>13,854</u>
SHAREHOLDERS' FUNDS		<u><u>26,056</u></u>	<u><u>13,856</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 11/5/18 and were signed on its behalf by:

.....
 J Collins - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2017

1. STATUTORY INFORMATION

ACU Events Limited is a private company limited by share capital, incorporated in England and Wales, registration number 05781002. The address of the registered office is ACU House, Wood Street, Rugby, Warwickshire, CV21 2YX.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 presentation currency of the financial statements is sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for the provision of goods and services throughout the year, net of returns, discounts and rebates allowed by the company and value added taxes.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Leasehold improvements	- 20% and 25% straight line
Plant and machinery	- 20% straight line
Motor vehicles	- 20% and 33% straight line
Equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017

2. ACCOUNTING POLICIES - continued**Taxation**

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Related party transactions

The company does not disclose transactions and balances with members of the same group that are wholly owned.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

3. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Plant and machinery £	Equipment £	Totals £
COST				
At 1 January 2017				
and 31 December 2017	<u>62,430</u>	<u>44,583</u>	<u>5,800</u>	<u>112,813</u>
DEPRECIATION				
At 1 January 2017	62,430	40,958	2,326	105,714
Charge for year	<u>-</u>	<u>3,625</u>	<u>1,584</u>	<u>5,209</u>
At 31 December 2017	<u>62,430</u>	<u>44,583</u>	<u>3,910</u>	<u>110,923</u>
NET BOOK VALUE				
At 31 December 2017	<u>-</u>	<u>-</u>	<u>1,890</u>	<u>1,890</u>
At 31 December 2016	<u>-</u>	<u>3,625</u>	<u>3,474</u>	<u>7,099</u>

4. STOCKS

	2017 £	2016 £
Finished goods	<u>1,767</u>	<u>761</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	39,477	28,694
VAT	5,490	-
Prepayments and accrued income	<u>6,250</u>	<u>5,104</u>
	<u>51,217</u>	<u>33,798</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	2,423	459
Amounts owed to group undertakings	74,306	429
Tax	-	2,197
VAT	-	1,411
Accruals and deferred income	32,456	5,440
	<u>109,185</u>	<u>9,936</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Amounts owed to group undertakings	<u>37,201</u>	<u>45,927</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>25,667</u>	<u>47,667</u>

In respect of a lease on Milton Park expiring February 2019.

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Lodder (Senior Statutory Auditor)
for and on behalf of Magma Audit LLP

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the current and proceeding year the company made payments to the directors in the form of reimbursed business expenses.

11. RELATED PARTY DISCLOSURES

A director, controls an entity that trades as JK Humphrey Builders & Contractors. During the year the company acquired purchases of £nil (2016: £400) from JK Humphrey Builders & Contractors, on a normal commercial basis.

A director of ACU Events, is associated with the South Midlands Centre, a regional centre affiliated to the AUto-Cycle Union Limited, the parent company. All transactions between the two parties were on a normal commercial basis.