

**REGISTERED NUMBER: 03238686 (England and Wales)**

**Audited Financial Statements for the Year Ended 30 April 2023**

**for**

**EVENT INSURANCE SERVICES LIMITED**

**Contents of the Financial Statements  
for the year ended 30 April 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**EVENT INSURANCE SERVICES LIMITED**

**Company Information  
for the year ended 30 April 2023**

**DIRECTORS:**

P D S Jones  
P J Telling  
D Rose

**REGISTERED OFFICE:**

11 Laura Place  
Bath  
Somerset  
BA2 4BL

**REGISTERED NUMBER:**

03238686 (England and Wales)

**AUDITORS:**

Richardson Swift Audit Ltd  
Chartered Accountants  
Statutory Auditor  
11 Laura Place  
Bath  
BA2 4BL

**EVENT INSURANCE SERVICES LIMITED (REGISTERED NUMBER: 03238686)**

**Balance Sheet  
30 April 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		223,782		254,382
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	5	381,664		385,520	
Debtors: amounts falling due after more than one year	5	195,444		396,125	
Cash at bank and in hand		<u>498,403</u>		<u>626,750</u>	
		1,075,511		1,408,395	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>516,831</u>		<u>728,330</u>	
<b>NET CURRENT ASSETS</b>			<u>558,680</u>		<u>680,065</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			782,462		934,447
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(220,363)		(312,901)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(41,814)</u>		<u>(63,596)</u>
<b>NET ASSETS</b>			<u>520,285</u>		<u>557,950</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>520,185</u>		<u>557,850</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>520,285</u>		<u>557,950</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 December 2023 and were signed on its behalf by:

P D S Jones - Director

P J Telling - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 30 April 2023**

**1. STATUTORY INFORMATION**

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

**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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the Company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the period can be measured reliably; and
- The costs incurred and the costs to complete the contract can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Long leasehold	- 10 - 20% on cost
Plant & machinery	- 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors, loans from banks and other third parties.

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 the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount the company would receive for the asset if it were to be sold at the reporting date.

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 30 April 2023**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 19 (2022 - 17) .

Notes to the Financial Statements - continued  
for the year ended 30 April 2023

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant & machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 May 2022	80,842	483	12,672
Additions	276	-	944
Disposals	-	-	(472)
At 30 April 2023	<u>81,118</u>	<u>483</u>	<u>13,144</u>
<b>DEPRECIATION</b>			
At 1 May 2022	73,688	483	8,718
Charge for year	3,721	-	1,673
At 30 April 2023	<u>77,409</u>	<u>483</u>	<u>10,391</u>
<b>NET BOOK VALUE</b>			
At 30 April 2023	<u>3,709</u>	<u>-</u>	<u>2,753</u>
At 30 April 2022	<u>7,154</u>	<u>-</u>	<u>3,954</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 May 2022	220,573	210,591	525,161
Additions	-	53,056	54,276
Disposals	-	-	(472)
At 30 April 2023	<u>220,573</u>	<u>263,647</u>	<u>578,965</u>
<b>DEPRECIATION</b>			
At 1 May 2022	13,786	174,104	270,779
Charge for year	55,143	23,867	84,404
At 30 April 2023	<u>68,929</u>	<u>197,971</u>	<u>355,183</u>
<b>NET BOOK VALUE</b>			
At 30 April 2023	<u>151,644</u>	<u>65,676</u>	<u>223,782</u>
At 30 April 2022	<u>206,787</u>	<u>36,487</u>	<u>254,382</u>

5. DEBTORS

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	191,638	158,282
Other debtors	131,838	38,020
Tax	-	125,236
Prepayments and accrued income	58,188	63,982
	<u>381,664</u>	<u>385,520</u>

**EVENT INSURANCE SERVICES LIMITED (REGISTERED NUMBER: 03238686)**

**Notes to the Financial Statements - continued  
for the year ended 30 April 2023**

**5. DEBTORS - continued**

	2023 £	2022 £
Amounts falling due after more than one year:		
Other debtors	<u>195,444</u>	<u>396,125</u>
Aggregate amounts	<u>577,108</u>	<u>781,645</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Bank loans and overdrafts	55,556	55,556
Hire purchase contracts	34,325	32,143
Trade creditors	25,126	49,707
Corporation tax	44,617	52,344
Social security and other taxes	92,049	46,116
Other creditors	242,862	246,889
Directors' current accounts	-	129,424
Accruals and deferred income	<u>22,296</u>	<u>116,151</u>
	<u>516,831</u>	<u>728,330</u>

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

	2023 £	2022 £
Bank loans - 2-5 years	66,518	124,576
Hire purchase contracts	<u>153,845</u>	<u>188,325</u>
	<u>220,363</u>	<u>312,901</u>

**8. SECURED DEBTS**

The hire purchase liabilities are secured on the assets to which they relate.

The bank loan is guaranteed by the UK Government under the Coronavirus Large Business Interruption Loan Scheme.

**9. PROVISIONS FOR LIABILITIES**

	2023 £	2022 £
Deferred tax	<u>41,814</u>	<u>63,596</u>
		Deferred tax
		£
Balance at 1 May 2022		63,596
Accelerated capital allowances		<u>(21,782)</u>
Balance at 30 April 2023		<u>41,814</u>



**Notes to the Financial Statements - continued  
for the year ended 30 April 2023**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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

The Report of the Auditors was unqualified.

Catherine Edwards BSc FCA (Senior Statutory Auditor)  
for and on behalf of Richardson Swift Audit Ltd

**12. OTHER FINANCIAL COMMITMENTS**

The company had commitments under operating leases totalling £8,600 at the balance sheet date (2022: £60,200).

**13. SIGNIFICANT JUDGEMENTS AND ESTIMATES**

An element of the profit share receivable relates to the third party underwriter's best estimate as at the balance sheet date.

No other significant judgements or estimates have had to be made by the directors in preparing the financial statements.

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.