

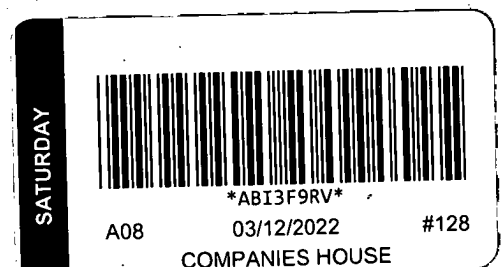
Registration number: 02648340

ALISON PRICE AND COMPANY LIMITED

**Annual Report and Financial Statements
for the Year Ended 31 March 2022**

BREBNNERS

Chartered Accountants & Statutory Auditor
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL



ALISON PRICE AND COMPANY LIMITED**Statement of Financial Position as at 31 March 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	109,101	94,286
Current assets			
Stocks	6	16,967	38,091
Debtors	7	194,830	52,551
Cash at bank and in hand		85,917	16,126
		<u>297,714</u>	<u>106,768</u>
Creditors: Amounts falling due within one year	8	<u>(1,111,793)</u>	<u>(548,026)</u>
Net current liabilities		<u>(814,079)</u>	<u>(441,258)</u>
Total assets less current liabilities		<u>(704,978)</u>	<u>(346,972)</u>
Provisions for liabilities		<u>(18,836)</u>	<u>-</u>
Net liabilities		<u>(723,814)</u>	<u>(346,972)</u>
Capital and reserves			
Called up share capital		35,713	35,713
Retained earnings		<u>(759,527)</u>	<u>(382,685)</u>
Shareholders' deficit		<u>(723,814)</u>	<u>(346,972)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

25-Nov-22

Approved and authorised by the Board on and signed on its behalf by:

Mr T P Stevens

.....
T P Stevens
Director

Alexander Kelly

.....
A J Kelly
Director

Company registration number: 02648340

The notes on pages 2 to 6 form an integral part of these financial statements.

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

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:

Units 3-4 Trade City, Avro Way
Brooklands Business Park
Weybridge
Surrey
KT13 0YF

The principal activity of the company is that of catering services for events

2 AUDIT REPORT

The Independent Auditor's Report was qualified. Due to the effect of the COVID-19 pandemic on the company's business, the Auditor did not observe the counting of physical inventories at 31 March 2021. The Auditor was unable to satisfy themselves by alternative means concerning the inventory quantities held at 31 March 2021 which are included in the statement of financial position of £38,091 by using other audit procedures. Consequently we were unable to determine whether there was any consequential effect on the cost of sales and therefore the result for the period ended 31 March 2022. The name of the Senior Statutory Auditor who signed the audit report on 26-Nov-22 was Martin Widdowson, who signed for and on behalf of Brebners.

3 ACCOUNTING POLICIES

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 any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Going concern

The company made a loss for the year ended 31 March 2022 and had net liabilities at that date of £723,814.

The directors have prepared forecasts for a period exceeding 12 months from the date of approval of the financial statements which demonstrate the company has sufficient working capital. Following the lifting of all COVID restrictions early in 2022 confidence has returned to the events industry and there has been a significant increase in demand for the company's services at weddings and other events. Bookings and contracted events for 22/23 are currently in excess of forecasts. The directors have also looked to improve the efficiency of the company by utilising their experience and knowledge of the industry and are forecasting a profit for the 22/23 year.

On the basis of the above, and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown, net of value added tax, returns, rebates and discounts.

The company recognises turnover on the date of completion of the event when the company becomes entitled to economic benefit.

Government grants

Grants are accounted for under the accruals model. Grants of a revenue nature are recognised in other income in the same period as related expenditure.

Tax

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

The current income 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 in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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

Depreciation

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
Leasehold improvements	Over period of the lease (20 years)
Plant and machinery	25% reducing balance
Furniture, fittings & equipment	33% reducing balance
Motor vehicles	15% and 25% reducing balance

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.

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

4 STAFF NUMBERS

The average number of persons employed by the company during the year, was 29 (2021 - 33).

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

5 TANGIBLE ASSETS

	Leasehold improvements £	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 April 2021	528,699	260,374	144,768	401,925	1,335,766
Additions	37,431	7,281	-	958	45,670
Disposals	-	(143,456)	(49,621)	-	(193,077)
At 31 March 2022	566,130	124,199	95,147	402,883	1,188,359
Depreciation					
At 1 April 2021	528,699	217,410	134,745	360,626	1,241,480
Charge for the year	-	5,703	1,869	10,384	17,956
Eliminated on disposal	-	(133,170)	(47,008)	-	(180,178)
At 31 March 2022	528,699	89,943	89,606	371,010	1,079,258
Carrying amount					
At 31 March 2022	37,431	34,256	5,541	31,873	109,101
At 31 March 2021	-	42,964	10,023	41,299	94,286

6 STOCKS

	2022 £	2021 £
Stock	16,967	38,091

7 DEBTORS

	2022 £	2021 £
Trade debtors	128,472	18,495
Amounts owed by group undertakings	-	20,269
Other debtors	66,358	13,787
	194,830	52,551

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

8 CREDITORS

Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	167,897	115,282
Amounts owed to group undertakings	395,824	-
Taxation and social security	272,432	338,452
Other creditors	275,640	94,292
	<u>1,111,793</u>	<u>548,026</u>

9 FINANCIAL COMMITMENTS, GUARANTEES AND CONTINGENCIES

Amounts not provided for in the statement of financial position

The total amount of financial commitments not included in the statement of financial position is £102,975 (2021 - £185,355).

10 RELATED PARTY TRANSACTIONS

Exemption has been taken under FRS 102 Paragraph 1AC.35 not to disclose transactions or amounts falling due with companies that are wholly owned within the group.

11 RELATIONSHIP BETWEEN ENTITY AND PARENTS

The parent of the smallest group preparing group accounts including the results of the company is headed by Eventist Group Limited.

The registered address of Eventist Group Limited is Units 3-4 Trade City, Avro Way, Brooklands Business Park, Weybridge, Surrey, KT13 0YF

12 NON ADJUSTING EVENTS AFTER THE FINANCIAL PERIOD

Subsequent to 31 March 2022, the company issued an additional 700,000 shares of £1 each at par.