

Alison Price and Company Limited
Financial Statements
for the Year Ended 31 March 2023

Brebners

Chartered Accountants & Statutory Auditor

1 Suffolk Way

Sevenoaks

Kent

TN13 1YL

ALISON PRICE AND COMPANY LIMITED

Statement of Financial Position as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>5</u>	89,387	109,101
Current assets			
Stocks	<u>6</u>	25,217	16,967
Debtors	<u>7</u>	1,676,137	194,830
Cash at bank and in hand		<u>902,774</u>	<u>85,917</u>
		2,604,128	297,714
Creditors: Amounts falling due within one year	<u>8</u>	<u>(2,437,872)</u>	<u>(1,111,793)</u>
Net current assets/(liabilities)		<u>166,256</u>	<u>(814,079)</u>
Total assets less current liabilities		255,643	(704,978)
Provisions for liabilities		<u>(20,322)</u>	<u>(18,836)</u>
Net assets/(liabilities)		<u>235,321</u>	<u>(723,814)</u>
Capital and reserves			
Called up share capital		735,713	35,713
Retained earnings		<u>(500,392)</u>	<u>(759,527)</u>
Shareholders' funds/(deficit)		<u>235,321</u>	<u>(723,814)</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.

Approved and authorised by the Board on 15 November 2023 and signed on its behalf by:

.....
T P Stevens
Director

.....
A J Kelly
Director

Company registration number: 02648340

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

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 17 November 2023 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.

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.

Going concern

The company made a profit for the year ended 31 March 2023 and had net assets at that date of £235,321 including cash at bank of £902,774.

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 2023

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
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 2023

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 31 (2022 - 29).

5 Tangible assets

	Leasehold improvements £	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation					
At 1 April 2022	566,130	124,199	95,147	402,883	1,188,359
Additions	-	843	-	1,666	2,509
At 31 March 2023	566,130	125,042	95,147	404,549	1,190,868
Depreciation					
At 1 April 2022	528,699	89,943	89,606	371,010	1,079,258
Charge for the year	7,486	5,243	1,386	8,108	22,223
At 31 March 2023	536,185	95,186	90,992	379,118	1,101,481
Carrying amount					
At 31 March 2023	29,945	29,856	4,155	25,431	89,387
At 31 March 2022	37,431	34,256	5,541	31,873	109,101

ALISON PRICE AND COMPANY LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Stocks

	2023 £	2022 £
Stock	<u>25,217</u>	<u>16,967</u>

7 Debtors

	2023 £	2022 £
Trade debtors	768,379	128,472
Amounts owed by group undertakings	497,721	-
Other debtors	<u>410,037</u>	<u>66,358</u>
	<u>1,676,137</u>	<u>194,830</u>

8 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	740,555	167,897
Amounts owed to group undertakings	-	395,824
Taxation and social security	311,614	272,432
Other creditors	<u>1,385,703</u>	<u>275,640</u>
	<u>2,437,872</u>	<u>1,111,793</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 £267,058 (2022 - £102,975).

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.

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.