

Award Events Limited

Directors' Report and Financial Statements for the Year Ended 31 March 2011

Company Number 3541827

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Award Events Limited

Directors	David Scott Peter Westgarth Kenneth Coppock
Company Secretary	Kenneth Coppock
Company Number.	3541827
Registered Office	Gulliver House Madeira Walk Windsor Berkshire SL4 1EU
Auditors	PricewaterhouseCoopers LLP 7 More London Riverside London SE1 2RT
Bankers	Lloyds TSB 8-10 Waterloo Place London SW1Y 4BE
Solicitors:	Clarion Solicitors LLP Britannia Chambers Oxford Place Leeds LS1 3AX

Award Events Limited

Directors Report

The directors submit their annual report together with the audited financial statements for the year ended 31 March 2011. This report has been prepared in accordance with the Companies Act 2006 for small companies.

Principal Activities

The company's principal activity is fundraising on behalf of its parent company, The Duke of Edinburgh's Award (also referred to as the DofE), a charity which fosters and administers a scheme of awards for young people.

Directors

The directors are as stated on page 1. No directors have any financial interest in the company.

Review of the Year to March 2011

Business Review

The company supported the parent charity by providing a high quality fundraising event management service and will continue to do so.

Results

A profit of £21,017 (2010: £39,746), after interest but before donation to The Duke of Edinburgh's Award, was achieved on the year's trading. This profit is distributed under the terms of gift aid to the parent company.

Dividend

No dividend is proposed to be paid by the company.

Future

The company will continue to undertake fundraising event management on behalf of the DofE.

Directors' Responsibilities

The Directors are responsible for the preparation of financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the company and enable the Directors to ensure that the financial statements comply with applicable law.

The Directors are responsible for safeguarding the company's assets, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Award Events Limited

Each Director confirms that

- a) insofar as the Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- b) the Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

The Directors confirm that these financial statements are in accordance with relevant legislation and the Companies Act 2006

The Directors are responsible for the maintenance and integrity of the DofE website, the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Auditors

The company has elected to dispense with the appointment of auditors annually pursuant to the provisions of the Companies Act 2006 (484-488)

By order of the Board



Kenneth Coppock
Secretary

Date 22/9/11

Registered Office
Gulliver House
Madeira Walk
Windsor
Berkshire
SL4 1EU

Award Events Limited

Independent Auditors' Report to the Members of Award Events Limited

We have audited the financial statements of Award Events Limited for the year ended 31 March 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 2 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2011 and of its profit and cash flows for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

S Isted

Sarah Isted (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

Date 6/10/2011

Award Events Limited

Profit and Loss Account for the Year Ended 31 March 2011

	Note	2011 £	2010 £
Turnover		412,310	314,375
Operating costs		(342,913)	(238,437)
Administrative expenses	2	(42,000)	(36,192)
Profit gifted to The Duke of Edinburgh's Award		(21,017)	(39,746)
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Profit before tax		6,380	-
Tax (prior year)		(6,380)	-
		<hr/>	<hr/>
Retained Profit for the Year	7	-	-
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The company has no recognised gains and losses other than the profits above and therefore no separate statement of gains and losses has been presented

The accounts are prepared under the historical cost convention and represent only continuing operations

There is no difference between the operating profit for the year and the relevant profit for the year stated above, and their historical cost equivalents

The notes on pages 7 to 9 form part of the financial statements

Award Events Limited

Balance Sheet at 31 March 2011

Company Number 3541827

	Note	2011 £	2010 £
Current Assets			
Debtors	3	12,933	4,966
Cash at bank and in hand		218,054	172,923
		<hr/>	<hr/>
		230,987	177,889
Current Liabilities			
Creditors amounts falling due within one year	4	(230,985)	(177,887)
		<hr/>	<hr/>
Net Assets		2	2
		<hr/>	<hr/>
Capital and Reserves			
Called up and paid share capital	6	2	2
Revenue reserve	7	-	-
		<hr/>	<hr/>
Total Shareholders' Funds		2	2
		<hr/>	<hr/>

The financial statements on pages 5 to 9 were approved by the board of directors on and were signed on its behalf by



Kenneth Coppock
Director

Date 26/7/11

Award Events Limited

Notes to the Financial Statements for the Year Ended 31 March 2011

1 Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2006 for small companies and United Kingdom Generally Accepted Practice applicable to smaller entities

(b) Turnover

Turnover comprises the value of tickets sold and other income received in respect of events

Turnover for events is recognised in the year in which the event takes place

(c) Deferred Income

Income received in advance for events to be held in the following year, is included within creditors as deferred income

(d) Expenditure

All expenditure is accounted for on an accruals basis

Where an event is planned for a subsequent financial year, all income received and expenditure incurred in the current reporting period that directly relates to that event has been deferred to the following year

(e) Cash Flow Statement

The company qualifies as a small company under the terms of Section 383 of the Companies Act 2006. As a consequence it is exempt from the requirement to publish a cash flow statement under the provision of FRS1

(f) Related Parties

The company is a wholly owned subsidiary of The Duke of Edinburgh's Award, and therefore is exempt under FRS8, Related Parties Transactions, from disclosing transactions with The Duke of Edinburgh's Award

(g) Management Charge

A management fee is charged to the company by The Duke of Edinburgh's Award to cover financial and administrative support. The fee is calculated based on the number of employees working on Award Events Limited business. The company does not employ any staff.

(h) Deferred Taxation

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

(i) VAT

Expenditure is recorded net of VAT to the extent that it is recoverable

Award Events Limited

2 Administrative Expenses

The management charge is made to the company by The Duke of Edinburgh's Award in respect of the provision of staff services and sundry office services amounting to £42,000 (2010 £36,192)

Audit services are provided to Award Events Limited and the parent company The audit fee is disclosed as a donation in kind in the parent's accounts

3 Debtors

	2011	2010
	£	£
Trade debtors	-	2,920
Prepayments	11,628	741
Amounts due from connected charity	1,305	1,305
	<hr/>	<hr/>
	12,933	4,966
	<hr/>	<hr/>

4 Creditors: Amounts falling due within one year

	2011	2010
	£	£
Trade creditors	8,819	2,666
Other creditors	2,442	238
Accruals	22,000	6,045
Deferred income	19,082	41,395
Amounts due to parent company (incl Gifted Profit)	178,642	127,543
	<hr/>	<hr/>
	230,985	177,887
	<hr/>	<hr/>

The amount owed to the parent company for gift aid is not secured on the assets of the company It is payable within 9 months of the year end The remaining amount owed to the parent company is the balance on the intercompany accounts The intercompany balance does not attract interest

5 Taxation

	2011	2010
	£	£
Adjustments in respect of previous periods	6,380	-
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In assessing the tax charge management take account of the fact that

- The tax assessed in each year varies from the standard rate of corporation tax in the UK in the relevant years
- The current tax charge for the year and the company's intended gift aid payments will eliminate any corporation tax charge arising on taxable profits of the year

Award Events Limited

6 Share Capital

	2011 £	2010 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
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Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2
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7 Revenue Reserve

No profits are retained in the year as they are gifted to the parent company (2010 £nil)

8 Directors' Emoluments

None of the directors received any fees or emoluments in respect of their services to the company (2010 £nil)

9 Contingent Liabilities

There were no contingent liabilities or significant financial commitments (2010 £nil)

10 Related Party Transactions

The company is exempt under FRS8, Related Parties Transactions, from disclosing transactions with The Duke of Edinburgh's Award. No other related party transactions have taken place.

The company has a connected charity, The Duke of Edinburgh's Award International Foundation. During the year no transactions took place with the connected charity.

11 Parent Undertaking

The Duke of Edinburgh's Award (a registered charity) is the ultimate parent. Copies of the Charity's consolidated accounts may be obtained from the Company Secretary at Gulliver House, Madeira Walk, Windsor, Berkshire, SL4 1EU.