

Unaudited Financial Statements for the Year Ended 30 November 2019

for

A&J Big Tops Limited

Contents of the Financial Statements  
for the Year Ended 30 November 2019

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Balance Sheet  
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		1,797,560		1,741,612
<b>CURRENT ASSETS</b>					
Stocks		100,000		100,000	
Debtors	6	96,772		52,537	
Cash at bank		<u>59,655</u>		<u>57,285</u>	
		256,427		209,822	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>1,342,866</u>		<u>1,305,983</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,086,439)</u>		<u>(1,096,161)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			711,121		645,451
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		(39,174)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(133,795)</u>		<u>(129,155)</u>
<b>NET ASSETS</b>			<u>577,326</u>		<u>477,122</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			3		3
Retained earnings			<u>577,323</u>		<u>477,119</u>
			<u>577,326</u>		<u>477,122</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year
- (b) in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 August 2020 and were signed on its behalf by:

John Alejandro Roberts - Director

Notes to the Financial Statements  
for the Year Ended 30 November 2019

1. **STATUTORY INFORMATION**

A&J Big Tops Limited is a private company, limited by shares, registered in England and Wales under the company number 03666098 at the registered office 1 Robert Lane, Brook Farm Polebrook, Peterborough, Cambridgeshire, PE8 5LS.

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

**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 and creditors, loans from bank and other third parties and loans to connected companies.

Loans and borrowing are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2019

3. **ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

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.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2018 - 20 ) .

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2019

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 December 2018	4,192,884	50,024	149,334	5,021	4,397,263
Additions	468,424	-	40,050	577	509,051
At 30 November 2019	<u>4,661,308</u>	<u>50,024</u>	<u>189,384</u>	<u>5,598</u>	<u>4,906,314</u>
<b>DEPRECIATION</b>					
At 1 December 2018	2,551,633	11,249	91,130	1,639	2,655,651
Charge for year	424,715	9,694	17,778	916	453,103
At 30 November 2019	<u>2,976,348</u>	<u>20,943</u>	<u>108,908</u>	<u>2,555</u>	<u>3,108,754</u>
<b>NET BOOK VALUE</b>					
At 30 November 2019	<u>1,684,960</u>	<u>29,081</u>	<u>80,476</u>	<u>3,043</u>	<u>1,797,560</u>
At 30 November 2018	<u>1,641,251</u>	<u>38,775</u>	<u>58,204</u>	<u>3,382</u>	<u>1,741,612</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
<b>COST</b>			
At 1 December 2018 and 30 November 2019	<u>166,908</u>	<u>23,288</u>	<u>190,196</u>
<b>DEPRECIATION</b>			
At 1 December 2018	52,158	10,735	62,893
Charge for year	<u>28,687</u>	<u>3,138</u>	<u>31,825</u>
At 30 November 2019	<u>80,845</u>	<u>13,873</u>	<u>94,718</u>
<b>NET BOOK VALUE</b>			
At 30 November 2019	<u>86,063</u>	<u>9,415</u>	<u>95,478</u>
At 30 November 2018	<u>114,750</u>	<u>12,553</u>	<u>127,303</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 November 2019

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

	30.11.19	30.11.18
	£	£
Trade debtors	76,072	65,027
Bad debt provision	-	(17,190)
Other debtors	10,000	-
Loan to employee	4,700	4,700
Prepayments and accrued income	6,000	-
	<u>96,772</u>	<u>52,537</u>

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

	30.11.19	30.11.18
	£	£
Bank loans and overdrafts (see note 9)	326,262	252,770
Hire purchase contracts	39,546	37,763
Trade creditors	11,498	19,629
Amounts owed to connected companies	312,920	194,367
Taxation and social security	55,689	31,874
Other creditors	596,951	769,580
	<u>1,342,866</u>	<u>1,305,983</u>

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

	30.11.19	30.11.18
	£	£
Hire purchase contracts	-	39,174

9. **LOANS**

An analysis of the maturity of loans is given below:

	30.11.19	30.11.18
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	326,262	252,770
Preference shares	3	3
	<u>326,265</u>	<u>252,773</u>



Notes to the Financial Statements - continued  
for the Year Ended 30 November 2019

**10. SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.19	30.11.18
	£	£
Bank overdrafts	326,262	252,770
Hire purchase contracts	39,546	76,937
	<u>365,808</u>	<u>329,707</u>

The bank holds a fixed and floating charge over the fixed and current assets of the company and the connected company and any partnership assets held by the director/shareholders.

**11. RELATED PARTY DISCLOSURES**

Circus Promotions Limited is a company which is under common control with the directors and shareholders of A & J Big Tops Limited.

During the year A & J Big Tops Limited, hired equipment of £220,000 (2018 £330,000) and recharged expenses of £29,800 (2018 £44,700), from and to Circus Promotions Limited.

There are loan movements between the companies and at the year end A & J Big Tops Limited was owed £312,920 (2018 £194,367 (Debtor)) from Circus Promotions Limited, the loans are interest free.

Circus Promotions Limited acts as a guarantor on behalf of A & J Big Tops Limited.

The company continues to rent the business premises from the directors and their family, the charge for the period was £73,605 (2018 £75,780).

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.