

**STEP EXHIBITIONS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022**

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**STEP EXHIBITIONS LIMITED**  
**REGISTERED NUMBER:05823698**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Tangible fixed assets	4	29,850	30,249
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,396,227	983,718
Bank and cash balances		2,249,811	1,613,813
		<u>3,646,038</u>	<u>2,597,531</u>
Creditors: amounts falling due within one year	6	(2,215,438)	(1,636,895)
<b>Net current assets</b>		<u>1,430,600</u>	<u>960,636</u>
<b>Total assets less current liabilities</b>		<u>1,460,450</u>	<u>990,885</u>
<b>Net assets</b>		<u><u>1,460,450</u></u>	<u><u>990,885</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		1,459,450	989,885
		<u><u>1,460,450</u></u>	<u><u>990,885</u></u>

**STEP EXHIBITIONS LIMITED**  
**REGISTERED NUMBER:05823698**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Robert Kyte**  
Director

Date: 22 May 2023

The notes on pages 3 to 6 form part of these financial statements.

# STEP EXHIBITIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1. General information

Step Exhibitions Limited ('the Company') is a private company, limited by shares, domiciled in England and Wales. The registered office and principal place of business is Step House, North Farm Road, Tunbridge Wells, Kent, TN2 3DR.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Monetary amounts in these financial statements are stated in sterling and rounded to the nearest pound.

The following principal accounting policies have been applied:

#### 2.2 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is sterling.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings.

#### 2.3 Revenue

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.

Revenue is recognised on an accruals basis, based on the date of the show to which it relates.

#### 2.4 Operating leases

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

# STEP EXHIBITIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2. Accounting policies (continued)

#### 2.5 Government grants

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

#### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Pensions

##### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

#### 2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

#### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-
	33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

# STEP EXHIBITIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 2. Accounting policies (continued)

#### 2.10 Debtors

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

#### 2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions.

#### 2.12 Creditors

Short term creditors are measured at the transaction price.

#### 2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

### 3. Employees

The average monthly number of employees, including directors, during the year was 19 (2021 - 16).

### 4. Tangible fixed assets

	Office equipment £
<b>Cost</b>	
At 1 January 2022	118,357
Additions	25,651
Disposals	(10,135)
At 31 December 2022	<u>133,873</u>
<b>Depreciation</b>	
At 1 January 2022	88,108
Charge for the year on owned assets	26,050
Disposals	(10,135)
At 31 December 2022	<u>104,023</u>
<b>Net book value</b>	
At 31 December 2022	<u>29,850</u>
<b>At 31 December 2021</b>	<u>30,249</u>

# STEP EXHIBITIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### 5. Debtors

	2022 £	2021 £
Trade debtors	970,129	482,823
Other debtors	36,091	159,962
Prepayments and accrued income	390,007	340,933
	<u>1,396,227</u>	<u>983,718</u>

### 6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	176,658	113,009
Corporation tax	286,834	134,069
Other taxation and social security	22,517	16,779
Other creditors	2,605	1,903
Accruals and deferred income	1,726,824	1,371,135
	<u>2,215,438</u>	<u>1,636,895</u>

### 7. Commitments under operating leases

At 31 December 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	26,098	55,460
Later than 1 year and not later than 5 years	9,970	18,250
	<u>36,068</u>	<u>73,710</u>

### 8. Restatement of prior year figures

The directors have decided to restate the prior year figures by reallocating some expenditure items previously shown within administration expenses to now be shown within cost of sales.





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.