

Registered number: 06665056

A & I EVENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021



A & I EVENTS LIMITED
REGISTERED NUMBER: 06665056

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	3	6,205	17,740
Current assets			
Debtors: amounts falling due within one year	4	2,429,733	1,773,125
Cash at bank and in hand		1,406,712	1,072,295
		<u>3,836,445</u>	<u>2,845,420</u>
Creditors: amounts falling due within one year	5	<u>(2,972,270)</u>	<u>(2,384,353)</u>
Net current assets		864,175	461,067
Creditors: amounts falling due after more than one year	6	(332,542)	-
Net assets		<u><u>537,838</u></u>	<u><u>478,807</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		537,738	478,707
		<u><u>537,838</u></u>	<u><u>478,807</u></u>

A & I EVENTS LIMITED
REGISTERED NUMBER: 06665056

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2021

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.

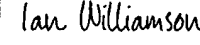
The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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

DocuSigned by:

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A M Williamson
Director

Date: 19 January 2022

DocuSigned by:

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I A Williamson
Director

Date: 12 January 2022

The notes on pages 3 to 9 form part of these financial statements.

A & I EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

A & I Events Limited ("the company") is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is One Lea House, 211 Loughborough Road, Mountsorrel, Near Loughborough, Leicestershire, LE12 7AR.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 30 June 2021 (2020: year ended 30 June 2020).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland, including section 1A of FRS 102 and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Coronavirus and going concern

At the balance sheet date the company had a significant cash balance and strong net current asset position. At the time of signing these financial statements, the directors have considered the effect of the Coronavirus on the going concern position and consider that this indicates that the company will continue to trade for a period of at least 12 months from the date of signing these financial statements due to the facilities available to it and the UK Government support available to businesses during this difficult time.

On that basis, the directors have prepared these financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, Value Added Tax and other sales taxes. The following criteria must also be met before turnover is recognised

Events

The company recognises turnover and associated cost of sales in the month an event has taken place. Any income received or expenditure incurred up to the date of the event is deferred until the event has taken place.

In the event of a cancellation, all non-refundable deposits paid by the customer are recognised as revenue and all costs incurred to this date are recognised within expenditure.

Turnover derived from variations on contracts are recognised only when they have been accepted by the customer.

Rewards schemes

The company recognises turnover in relation to the management of reward schemes for its clients over the life of the contract. The company recognises turnover and associated costs of sales on the rewards it provides for its customers as part of the reward schemes when the rewards have been delivered to the customer or, in the case of holidays, when the holidays have been taken. Any income received or expenditure incurred during the arrangements of the reward schemes is deferred until the recognition criteria is met.

A & I EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies (continued)

1.4 Foreign currency translation

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. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

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 profit and loss account.

1.5 Operating leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.6 Government grants

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

Grants relating to the Coronavirus Job Retention Scheme and Business Interruption Payments (BIP) are recognised in the profit and loss account when the relevant requirements are met.

A & I EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies (continued)

1.7 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the profit and loss account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% 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 the profit and loss account.

1.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an assets' carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

A & I EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies (continued)

1.9 Current and deferred taxation

The tax charge for the year comprises of current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

1.10 Pensions

The company operates a defined contribution pension plan for its employees. A defined contribution pension plan is a 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 the profit and loss account 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 an independently administered fund.

2. Employees

The average monthly number of employees, including directors, during the year was 20 (2020: 26).

A & I EVENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021****3. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 July 2020	31,885	34,765	66,650
At 30 June 2021	<u>31,885</u>	<u>34,765</u>	<u>66,650</u>
Depreciation			
At 1 July 2020	25,146	23,764	48,910
Charge for the year	5,320	6,215	11,535
At 30 June 2021	<u>30,466</u>	<u>29,979</u>	<u>60,445</u>
Net book value			
At 30 June 2021	<u>1,419</u>	<u>4,786</u>	<u>6,205</u>
At 30 June 2020	<u>6,739</u>	<u>11,001</u>	<u>17,740</u>

4. Debtors

	2021 £	2020 £
Trade debtors	916,280	166,683
Other debtors	356,192	347,589
Prepayments and accrued income	1,157,261	1,258,853
	<u>2,429,733</u>	<u>1,773,125</u>

A & I EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

5. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	14,458	-
Trade creditors	33,649	49,157
Corporation tax	29,125	25,702
Other taxation and social security	154,027	162,411
Other creditors	136,429	39,520
Accruals and deferred income	2,604,582	2,107,563
	<u>2,972,270</u>	<u>2,384,353</u>

6. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>332,542</u>	<u>-</u>

The loan facilities are supported by the Coronavirus Business Interruption Loan Scheme (CBILS) and are repayable by monthly installments. Interest is charged at 3.37% and 6.03% on the respective facilities.

A loan facility for £250,000 was completely repaid in August 2021.

7. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	14,458	-
Amounts falling due 1-2 years		
Bank loans	86,750	-
Amounts falling due 2-5 years		
Bank loans	245,792	-
	<u>347,000</u>	<u>-</u>

A & I EVENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021****8. Share capital**

	2021	2020
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

9. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £128,539 (2020: £165,231). Contributions totalling £41,547 (2020: £1,983) were payable to the fund at the balance sheet date.

10. Commitments under operating leases

At 30 June 2021 the company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Within 1 year	37,500	54,951
Within 2 to 5 years	75,000	157,200
	<u>112,500</u>	<u>212,151</u>

11. Transactions with directors

At 30 June 2021, included in other debtors were amounts totalling £279,596 (2020: £267,952) due from the directors. During the year, amounts totalling £15,031 were advanced and amounts totalling £3,387 were repaid. The loan is interest-free and repayable on demand.

12. Controlling party

The company is controlled by the directors by virtue of their 100% joint shareholding.