

Company Registration No. 08278834 (England and Wales)

A WHITE EVENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
PAGES FOR FILING WITH REGISTRAR

A WHITE EVENTS LIMITED

COMPANY INFORMATION

Directors	Mr A White Mrs K A White
Secretary	Mrs K A White
Company number	08278834
Registered office	Unit 11 Mold Business Park Wrexham Road Mold CH7 1XP
Accountants	D G Hicks Ltd Unit 11 Mold Business Park Wrexham Road Mold CH7 1XP

A WHITE EVENTS LIMITED

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A WHITE EVENTS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Goodwill	3		101,150		105,910
Tangible assets	4		160,174		171,947
			<u>261,324</u>		<u>277,857</u>
Current assets					
Stocks		40,855		34,951	
Debtors	5	4,000		5,262	
Cash at bank and in hand		35,879		21,927	
		<u>80,734</u>		<u>62,140</u>	
Creditors: amounts falling due within one year	6	(19,053)		(16,895)	
Net current assets			61,681		45,245
Total assets less current liabilities			323,005		323,102
Creditors: amounts falling due after more than one year	7		(243,230)		(250,862)
Net assets			<u>79,775</u>		<u>72,240</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			79,675		72,140
Total equity			<u>79,775</u>		<u>72,240</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

A WHITE EVENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

The financial statements were approved by the board of directors and authorised for issue on 22 September 2017 and are signed on its behalf by:

Mr A White
Director

Company Registration No. 08278834

A WHITE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

A White Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 11, Mold Business Park, Wrexham Road, Mold, CH7 1XP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of A White Events Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

A WHITE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 25 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	Over the period of the lease
Plant and machinery	10% on cost
Fixtures, fittings & equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

A WHITE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 9 (2015 - 9).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2016 and 31 December 2016	119,000
Amortisation and impairment	
At 1 January 2016	13,090
Amortisation charged for the year	4,760
At 31 December 2016	17,850
Carrying amount	
At 31 December 2016	101,150
At 31 December 2015	105,910

A WHITE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

4 Tangible fixed assets

	Land and buildings Leasehold £	Plant and machinery £	Fixtures, fittings & equipment £	Total £
Cost				
At 1 January 2016	5,920	190,897	21,203	218,020
Additions	-	13,174	1,569	14,743
Disposals	-	(4,750)	-	(4,750)
	<u>5,920</u>	<u>199,321</u>	<u>22,772</u>	<u>228,013</u>
At 31 December 2016	5,920	199,321	22,772	228,013
Depreciation and impairment				
At 1 January 2016	-	38,068	8,006	46,074
Depreciation charged in the year	-	18,169	4,354	22,523
Eliminated in respect of disposals	-	(758)	-	(758)
	<u>-</u>	<u>55,479</u>	<u>12,360</u>	<u>67,839</u>
At 31 December 2016	-	55,479	12,360	67,839
Carrying amount				
At 31 December 2016	5,920	143,842	10,412	160,174
	<u>5,920</u>	<u>152,830</u>	<u>13,197</u>	<u>171,947</u>
At 31 December 2015	5,920	152,830	13,197	171,947

5 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	4,000	5,262
	<u>4,000</u>	<u>5,262</u>

6 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	9,000	9,000
Other taxation and social security	5,803	5,398
Other creditors	4,250	2,497
	<u>19,053</u>	<u>16,895</u>

A WHITE EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

7 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	46,500	55,500
Other creditors	196,730	195,362
	<u>243,230</u>	<u>250,862</u>

The long-term loans are secured by fixed charges over the assets to which they relate.

8 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
100 of £1 each	100	100
	<u>100</u>	<u>100</u>

9 Operating lease commitments

Lessee

10 Directors' transactions

Included within the accounts is a loan due to the directors, Mr A L White and Mrs K A White totalling £196,730 (2015: £195,609). No interest is being charged on the loan and there are no fixed dates for repayment.

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.