

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

FOR

EVENT SPACES LIMITED

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for the year ended 30 April 2021

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EVENT SPACES LIMITED

COMPANY INFORMATION
for the year ended 30 April 2021

DIRECTORS:

Mr D M Reid
Ms C E Stenberg

REGISTERED OFFICE:

15 Golden Square
London
W1F 9JG

REGISTERED NUMBER:

09251340 (England and Wales)

ACCOUNTANTS:

Raffingers LLP
Chartered Certified Accountants
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED BALANCE SHEET
30 April 2021

	2021 £	2020 £
CURRENT ASSETS		
Debtors	4	5
Cash at bank	<u>96,199</u>	<u>4,676</u>
	96,203	4,681
CREDITORS		
Amounts falling due within one year	<u>212,896</u>	<u>212,696</u>
NET CURRENT LIABILITIES	<u>(116,693)</u>	<u>(208,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	(116,693)	(208,015)
CREDITORS		
Amounts falling due after more than one year	<u>375,000</u>	<u>375,000</u>
NET LIABILITIES	<u>(491,693)</u>	<u>(583,015)</u>
CAPITAL AND RESERVES		
Called up share capital	10	10
Share premium	874,995	874,995
Retained earnings	<u>(1,366,698)</u>	<u>(1,458,020)</u>
SHAREHOLDERS' FUNDS	<u>(491,693)</u>	<u>(583,015)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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
- (b) 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 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.

EVENT SPACES LIMITED (REGISTERED NUMBER: 09251340)

ABRIDGED BALANCE SHEET - continued
30 April 2021

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2021 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 January 2022 and were signed on its behalf by:

Mr D M Reid - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2021

1. STATUTORY INFORMATION

Event Spaces Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The accounts have been prepared on the going concern basis as the directors are of the opinion that the company will meet its liabilities as and when due, due to the continued support of the directors.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £187,500 (2020: £187,500) to Ingenious Entertainment VCT 1 PLC, a company which owns 50% of the A Ordinary shares.

At the balance sheet date, the company owed £187,500 (2020: £187,500) to Ingenious Entertainment VCT 2 PLC, a company which owns 50% of the A Ordinary shares.

5. POST BALANCE SHEET EVENTS

During an earlier financial year, significant losses totalling £1,278,685, were made as a result of an exhibition named "Art of the Brick".

The company was successful in pursuing legal action in order to recover this sum under an indemnity given by a shareholder, under the terms of the relevant Investment Agreement.

That shareholder entered an Individual Voluntary Arrangement to reduce the amount due back to the Company, but continues to make regular payments in line with expectations.

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.