

Company registration number: NI038310

Eventsec Limited

Unaudited filleted financial statements

31 March 2018

Eventsec Limited

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Eventsec Limited

Directors and other information

Director	Mr Andrew Murphy
Company number	NI038310
Registered office	138 University Street Belfast BT7 1HJ
Business address	The SSE Arena 2 Queens Quay Belfast BT3 9QQ
Accountant	Mark Kilgore & Co. 82 Castle Street Ballycastle Co. Antrim BT54 6AR

Bankers

Bank of Ireland

Campsie

Omagh

Co. Tyrone

BT79 0AE

Eventsec Limited

Report to the director on the preparation of the unaudited statutory financial statements of Eventsec Limited Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Eventsec Limited for the year ended 31 March 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of Chartered Accountants Ireland, I am subject to its ethical and other professional requirements which are detailed at www.charteredaccountants.ie.

This report is made solely to the director of Eventsec Limited, as a body, in accordance with the terms of my engagement letter. My work has been undertaken solely to prepare for your approval the financial statements of Eventsec Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of Chartered Accountants Ireland as detailed at www.charteredaccountants.ie. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Eventsec Limited and its director as a body for my work or for this report.

It is your duty to ensure that Eventsec Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Eventsec Limited. You consider that Eventsec Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Eventsec Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

Mark Kilgore & Co.

Chartered Accountants

82 Castle Street

Ballycastle

Co. Antrim

BT54 6AR

18 December 2018

Eventsec Limited

Statement of financial position

31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	5	154,722		179,584	
Tangible assets	6	78,853		111,795	
Investments	7	100,090		90	
			333,665		291,469
Current assets					
Debtors	8	993,521		805,484	
Cash at bank and in hand		1,955,656		1,906,891	
		2,949,177		2,712,375	
Creditors: amounts falling due within one year	9	(834,578)		(953,114)	
Net current assets			2,114,599		1,759,261
Total assets less current liabilities			2,448,264		2,050,730
Net assets			2,448,264		2,050,730
Capital and reserves					
Called up share capital			2		2
Profit and loss account			2,448,262		2,050,728
Shareholders funds			2,448,264		2,050,730

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 18 December 2018 , and are signed on behalf of the board by:

Mr Andrew Murphy

Director

Company registration number: NI038310

Eventsec Limited**Statement of changes in equity****Year ended 31 March 2018**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 April 2016	2	1,413,309	1,413,311
Profit for the year		707,419	707,419
Total comprehensive income for the year	-	707,419	707,419
Dividends paid and payable		(70,000)	(70,000)
Total investments by and distributions to owners	-	(70,000)	(70,000)
At 31 March 2017 and 1 April 2017	2	2,050,728	2,050,730
Profit for the year		747,534	747,534
Total comprehensive income for the year	-	747,534	747,534
Dividends paid and payable		(350,000)	(350,000)
Total investments by and distributions to owners	-	(350,000)	(350,000)
At 31 March 2018	2	2,448,262	2,448,264

Eventsec Limited

Notes to the financial statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 138 University Street, Belfast, BT7 1HJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are 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 measured 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.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 868 (2017: 717).

5. Intangible assets

	Goodwill	Other intangible assets	Total
	£	£	£
Cost			
At 1 April 2017 and 31 March 2018	248,621	129,859	378,480
Amortisation			
At 1 April 2017	198,896	-	198,896
Charge for the year	24,862	-	24,862
At 31 March 2018	223,758	-	223,758
Carrying amount			
At 31 March 2018	24,863	129,859	154,722
At 31 March 2017	49,725	129,859	179,584

6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	285,039	52,042	337,081
Additions	12,267	-	12,267
Disposals	-	(27,895)	(27,895)
At 31 March 2018	297,306	24,147	321,453
Depreciation			
At 1 April 2017	199,477	25,809	225,286
Charge for the year	24,457	6,558	31,015
Disposals	-	(13,701)	(13,701)
At 31 March 2018	223,934	18,666	242,600
Carrying amount			
At 31 March 2018	73,372	5,481	78,853
At 31 March 2017	85,562	26,233	111,795

7. Investments

	Shares in group undertakings and participating interests £	Other investments other than loans £	Total £
Cost			
At 1 April 2017	90	-	90
Additions	-	100,000	100,000
At 31 March 2018	90	100,000	100,090
Impairment			
At 1 April 2017 and 31 March 2018	-	-	-
Carrying amount			
At 31 March 2018	90	100,000	100,090
At 31 March 2017	90	-	90

8. Debtors

	2018 £	2017 £
Trade debtors	737,832	773,923
Other debtors	255,689	31,561
	993,521	805,484

9. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	60,508	33,817
Corporation tax	187,648	181,217
Social security and other taxes	313,660	314,594
Other creditors	272,762	423,486
	834,578	953,114

10. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr Andrew Murphy	(149,806)	220,436	149,806	220,436

2017

	Balance brought forward £	Advances /(credits) to the director £	Amounts repaid £	Balance o/standing £
Mr Andrew Murphy	(633,311)	-	483,505	(149,806)

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.