

Unaudited Financial Statements for the Year Ended 31 October 2020

for

Ascot Events Limited

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for the Year Ended 31 October 2020

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Ascot Events Limited

Company Information  
for the Year Ended 31 October 2020

**DIRECTOR:** D J M Owen

**SECRETARY:** Ascot Event Hire Ltd

**REGISTERED OFFICE:** Green Lane  
Heythrop  
Chipping Norton  
Oxfordshire  
OX7 5TU

**REGISTERED NUMBER:** 03862073 (England and Wales)

**ACCOUNTANTS:** Handleys Chartered Accountants  
10 Manor Park  
Banbury  
Oxfordshire  
OX16 3TB

**Balance Sheet**  
**31 October 2020**

	Notes	31.10.20 £	£	31.10.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		155,895		175,318
<b>CURRENT ASSETS</b>					
Debtors	5	91,370		568,848	
Cash at bank and in hand		<u>1,090,687</u>		<u>164,260</u>	
		1,182,057		733,108	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>509,954</u>		<u>291,643</u>	
<b>NET CURRENT ASSETS</b>			<u>672,103</u>		<u>441,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			827,998		616,783
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(229,167)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(29,093)</u>		<u>(10,840)</u>
<b>NET ASSETS</b>			<u>569,738</u>		<u>605,943</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Retained earnings	9		<u>569,638</u>		<u>605,843</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>569,738</u>		<u>605,943</u>

Balance Sheet - continued  
31 October 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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

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

The financial statements were approved by the director and authorised for issue on 29 July 2021 and were signed by:

D J M Owen - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2020

**1. STATUTORY INFORMATION**

Ascot Events 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.

**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.

**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 value added tax and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. For sales of goods, the turnover is shown net of distribution and carriage charges.

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

Revenue from sale of services is recognised when the stage of completion of the transaction can be measured reliably.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on reducing balance, 25% on reducing balance and 10% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

2. **ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26 (2019 - 24 ).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2019	281,137
Additions	9,655
At 31 October 2020	<u>290,792</u>
<b>DEPRECIATION</b>	
At 1 November 2019	105,819
Charge for year	29,078
At 31 October 2020	<u>134,897</u>
<b>NET BOOK VALUE</b>	
At 31 October 2020	<u>155,895</u>
At 31 October 2019	<u>175,318</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2020

<b>5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.10.20	31.10.19	
		£	£	
Trade debtors		39,828	62,137	
Other debtors		<u>51,542</u>	<u>506,711</u>	
		<u>91,370</u>	<u>568,848</u>	
<b>6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
		31.10.20	31.10.19	
		£	£	
Bank loans and overdrafts		20,833	-	
Trade creditors		41,956	50,644	
Taxation and social security		97,120	92,330	
Other creditors		<u>350,045</u>	<u>148,669</u>	
		<u>509,954</u>	<u>291,643</u>	
<b>7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>				
		31.10.20	31.10.19	
		£	£	
Bank loans		<u>229,167</u>	<u>-</u>	
Amounts falling due in more than five years:				
Repayable by instalments				
Bank loans more 5 yr by instal		<u>29,167</u>	<u>-</u>	
<b>8. CALLED UP SHARE CAPITAL</b>				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.20	31.10.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
<b>9. RESERVES</b>				
				Retained earnings
				£
At 1 November 2019				605,843
Profit for the year				19,795
Dividends				<u>(56,000)</u>
At 31 October 2020				<u>569,638</u>



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.