

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
CFS EVENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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CFS EVENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: Mrs C F Phillips
Mr J A Phillips
Miss R L M Stewart

SECRETARY: Mr J A Phillips

REGISTERED OFFICE: Unit E Mindenhall Court
17 High Street
Stevenage
Herts
SG1 3UN

REGISTERED NUMBER: 04590739 (England and Wales)

ACCOUNTANTS: Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	5		842,993		305,015
CURRENT ASSETS					
Debtors	6	229,375		387,366	
Cash at bank and in hand		<u>349,677</u>		<u>125,037</u>	
		579,052		512,403	
CREDITORS					
Amounts falling due within one year	7	<u>593,280</u>		<u>383,678</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,228)</u>		<u>128,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			828,765		433,740
CREDITORS					
Amounts falling due after more than one year	8		(535,308)		(137,044)
PROVISIONS FOR LIABILITIES			<u>(1,343)</u>		<u>(1,791)</u>
NET ASSETS			<u>292,114</u>		<u>294,905</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Retained earnings			<u>292,034</u>		<u>294,825</u>
SHAREHOLDERS' FUNDS			<u>292,114</u>		<u>294,905</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Board of Directors and authorised for issue on 19 June 2020 and were signed on its behalf by:

Mrs C F Phillips - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

CFS 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.

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

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents net invoiced sales of services exclusive of value added tax.

Turnover does not include the disbursed costs the company recharges on to its' customers.

Tangible fixed assets

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

Freehold property	- Not depreciated
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

3. ACCOUNTING POLICIES - continued

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.

Long term contracts

Long term contracts are recognised in accordance with FRS 102 in that revenue is recognised by reference to the stage of completion of each transaction at the end of the reporting period.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2018 - 10) .

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2019	295,589	2,112	8,846	18,695	325,242
Additions	540,335	-	-	-	540,335
At 31 December 2019	835,924	2,112	8,846	18,695	865,577
DEPRECIATION					
At 1 January 2019	-	1,221	8,584	10,422	20,227
Charge for year	-	223	66	2,068	2,357
At 31 December 2019	-	1,444	8,650	12,490	22,584
NET BOOK VALUE					
At 31 December 2019	835,924	668	196	6,205	842,993
At 31 December 2018	295,589	891	262	8,273	305,015

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	142,521	266,358
Other debtors	18,989	35,501
Prepayments and accrued income	67,865	85,507
	<u>229,375</u>	<u>387,366</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	59,703	19,400
Trade creditors	-	5,533
Tax	36,385	48,939
Social security and other taxes	53,546	40,152
Other creditors	10,535	8,444
Directors' current accounts	9,066	11,227
Accruals and deferred income	424,045	249,983
	<u>593,280</u>	<u>383,678</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans - 1-2 years	51,948	20,500
Bank loans - 2-5 years	142,344	24,127
Bank loans more 5 yr by instal	341,016	92,417
	<u>535,308</u>	<u>137,044</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>341,016</u>	<u>92,417</u>

9. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.19	31.12.18
	£	£
Within one year	4,080	4,080
Between one and five years	8,160	12,240
	<u>12,240</u>	<u>16,320</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank loans	<u>595,011</u>	<u>156,444</u>

There is a charge over the directors' personal property in order to secure the mortgages on the freehold property.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
Miss R L M Stewart		
Balance outstanding at start of year	11,143	(9,867)
Amounts repaid	(2,161)	21,010
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,982</u>	<u>11,143</u>
Mrs C F Phillips		
Balance outstanding at start of year	84	84
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>84</u>	<u>84</u>

12. ULTIMATE CONTROLLING PARTY

Mrs C F Phillips owns more than 50% of the issued share capital and therefore controls the company.

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.