

Unaudited Financial Statements for the Year Ended 31 January 2023

for

PHARAON EVENTS LIMITED

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for the year ended 31 January 2023**

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PHARAON EVENTS LIMITED

**Company Information
for the year ended 31 January 2023**

DIRECTOR: M Pharaon

REGISTERED OFFICE: 9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

REGISTERED NUMBER: 06471162 (England and Wales)

ACCOUNTANTS: Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

PHARAON EVENTS LIMITED (REGISTERED NUMBER: 06471162)**Balance Sheet
31 January 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,636		2,112
Investment property	5		<u>801,513</u>		<u>1,046,713</u>
			804,149		1,048,825
CURRENT ASSETS					
Debtors	6	2,295		4,196	
Cash at bank		<u>6,681</u>		<u>13,581</u>	
		8,976		17,777	
CREDITORS					
Amounts falling due within one year	7	<u>328,404</u>		<u>351,578</u>	
NET CURRENT LIABILITIES			<u>(319,428)</u>		<u>(333,801)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			484,721		715,024
CREDITORS					
Amounts falling due after more than one year	8		<u>675,050</u>		<u>675,050</u>
NET (LIABILITIES)/ASSETS			<u>(190,329)</u>		<u>39,974</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	9		(9,439)		(9,439)
Retained earnings			<u>(180,891)</u>		<u>49,412</u>
SHAREHOLDERS' FUNDS			<u>(190,329)</u>		<u>39,974</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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 27 March 2023 and were signed by:

M Pharaon - Director

**Notes to the Financial Statements
for the year ended 31 January 2023**

1. STATUTORY INFORMATION

Pharaon 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. 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 as modified by the revaluation of certain assets.

These accounts have been prepared on the going concern basis, on the understanding that the director will continue to financially support the company for the foreseeable future.

Turnover

Rent as shown under turnover in the profit and loss account represents rents and service charges receivable during the year.

Sales are measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the fair value reserve.

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2022	18,402	4,172	1,900	24,474
Additions	-	-	2,290	2,290
At 31 January 2023	<u>18,402</u>	<u>4,172</u>	<u>4,190</u>	<u>26,764</u>
DEPRECIATION				
At 1 February 2022	17,559	3,536	1,267	22,362
Charge for year	211	159	1,396	1,766
At 31 January 2023	<u>17,770</u>	<u>3,695</u>	<u>2,663</u>	<u>24,128</u>
NET BOOK VALUE				
At 31 January 2023	<u>632</u>	<u>477</u>	<u>1,527</u>	<u>2,636</u>
At 31 January 2022	<u>843</u>	<u>636</u>	<u>633</u>	<u>2,112</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2022	1,046,713
Disposals	(245,200)
At 31 January 2023	<u>801,513</u>
NET BOOK VALUE	
At 31 January 2023	<u>801,513</u>
At 31 January 2022	<u>1,046,713</u>

Fair value at 31 January 2023 is represented by:

	£
Valuation in 2019	(9,439)
Valuation in 2023	(245,200)
Cost	<u>1,056,152</u>
	<u>801,513</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	420
Other debtors	<u>2,295</u>	<u>3,776</u>
	<u>2,295</u>	<u>4,196</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	696	78
Taxation and social security	3,047	1,897
Other creditors	<u>324,661</u>	<u>349,603</u>
	<u>328,404</u>	<u>351,578</u>

Notes to the Financial Statements - continued
for the year ended 31 January 2023

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

The above creditors figure includes £322,868 due to Mr M Pharaon, director of Pharaon Events Ltd (£341,968 in 2022). This loan is interest free and repayable on demand.

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

Included in creditors due after more than one year is £675,050 due to Mr M Pharaon, director of Pharaon Events Ltd (£675,050 in 2022). This loan is interest free and repayable in more than one year.

9. **RESERVES**

At 1 February 2022
and 31 January 2023

Fair
value
reserve
£

(9,439)

10. **ULTIMATE CONTROLLING PARTY**

The company is ultimately controlled by Mr M Pharaon, sole shareholder and director.

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.