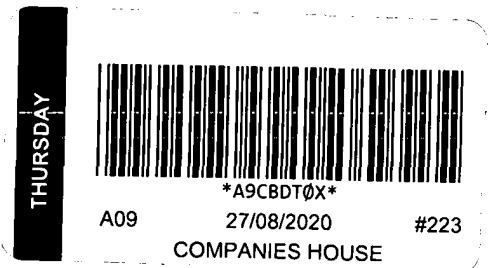


CLASSIC ENTERTAINMENT EVENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR



CLASSIC ENTERTAINMENT EVENTS LIMITED

COMPANY INFORMATION

Directors	Mr J N Wigley Mr M P Blunt Mr K V Prichard Jones
Secretary	Network Secretarial Services Limited
Company number	06775316
Registered office	Priory House Pilgrims Court Sydenham Road Guildford Surrey GU1 3RX
Accountants	Moore (South) LLP Priory House Pilgrims Court Sydenham Road Guildford Surrey GU1 3RX

CLASSIC ENTERTAINMENT EVENTS LIMITED

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CLASSIC ENTERTAINMENT EVENTS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Debtors	4	150,341		150,341	
Creditors: amounts falling due within one year	5	<u>(302,519)</u>		<u>(302,519)</u>	
Net current liabilities			<u>(152,178)</u>		<u>(152,178)</u>
Total assets less current liabilities			(152,176)		(152,176)
Creditors: amounts falling due after more than one year	6		(509,636)		(509,636)
Net liabilities			<u>(661,812)</u>		<u>(661,812)</u>
Capital and reserves					
Called up share capital	7		250,000		250,000
Profit and loss reserves			<u>(911,812)</u>		<u>(911,812)</u>
Total equity			<u>(661,812)</u>		<u>(661,812)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 26 August 2020 and are signed on its behalf by:



Mr J N Wigley
Director

Company Registration No. 06775316

CLASSIC ENTERTAINMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Classic Entertainment Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Priory House, Pilgrims Court, Sydenham Road, Guildford, Surrey, GU1 3RX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

CLASSIC ENTERTAINMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Consolidation

The company is the parent of a small group of companies and as such, is not required to prepare consolidated financial statements. These financial statements present information relating to this company as an individual entity and not about its group.

2 Fixed asset investments

	2019	2018
	£	£
Investments	2	2

CLASSIC ENTERTAINMENT EVENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2019

2 Fixed asset investments

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 September 2018 & 31 August 2019	2
Carrying amount	
At 31 August 2019	2
At 31 August 2018	2

3 Subsidiaries

Details of the company's subsidiaries at 31 August 2019 are as follows:

Name of undertaking	Registered office
Classic Historic Racing Limited	England & Wales

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Capital and Reserves £	Profit/(Loss) £
Classic Historic Racing Limited	(256,881)	168,223

4 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	150,000	150,000
Other debtors	341	341
	<u>150,341</u>	<u>150,341</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>302,519</u>	<u>302,519</u>

CLASSIC ENTERTAINMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Other creditors	509,636	509,636

Included in other creditors falling due after more than one year is a combination of loans totalling £509,636 which are subject to an agreement dated June 2010. That agreement stipulates that the loans which are from shareholders and their related parties is only repayable in the event of a sale of all or part of the business or shares of Classic Entertainment Events Limited above a total consideration of £5 million. At the current time, the directors of the company have no intention of disposing of shares or the business of Classic Entertainment Events Limited and on this basis, consider the repayment of this amount to be extremely remote. Accordingly the loans are shown as repayable after more than one year.

7 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid 250,000 Ordinary shares of £1 each	250,000	250,000

8 Parent company

The ultimate and immediate parent company is Goose Live Events Limited, a company registered in England and Wales.

The ultimate controlling party is J. N. Wigley by virtue of his directorship and majority shareholding in Goose Live Events.