

Registered number

07823483

Axbury Events Ltd

Filleted Accounts

31 October 2020

Registered number: 07823483

Axbury Events Ltd

Balance Sheet

as at 31 October 2020

	Notes	2020 £	2019 £
Fixed assets			
Intangible assets	3	1,793	5,377
Tangible assets	4	73,070	127,144
		<u>74,863</u>	<u>132,521</u>
Current assets			
Stocks		32,618	62,780
Debtors	5	20,736	30,009
Cash at bank and in hand		53,919	1,830
		<u>107,273</u>	<u>94,619</u>
Creditors: amounts falling due within one year	6	(134,239)	(183,281)
Net current liabilities		<u>(26,966)</u>	<u>(88,662)</u>
Total assets less current liabilities		<u>47,897</u>	<u>43,859</u>
Creditors: amounts falling due after more than one year	7	(28,897)	(20,893)
Provisions for liabilities		(13,883)	(24,157)
Net assets/(liabilities)		<u>5,117</u>	<u>(1,191)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		5,017	(1,291)
Shareholders' funds		<u>5,117</u>	<u>(1,191)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

A J Portbury

Director

Approved by the board on 15 December 2020

Axbury Events Ltd
Notes to the Accounts
for the year ended 31 October 2020

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	20% straight line
Plant and machinery	20% straight line
Motor vehicles	20% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial

statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>5</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 November 2019	25,911
At 31 October 2020	<u>25,911</u>
Amortisation	
At 1 November 2019	20,534
Provided during the year	3,584
At 31 October 2020	<u>24,118</u>
Net book value	
At 31 October 2020	<u>1,793</u>
At 31 October 2019	<u>5,377</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 November 2019	930	262,837	20,640	284,407
Additions	-	3,650	-	3,650
Disposals	-	(28,514)	(8,400)	(36,914)
At 31 October 2020	<u>930</u>	<u>237,973</u>	<u>12,240</u>	<u>251,143</u>
Depreciation				
At 1 November 2019	930	141,021	15,312	157,263

Charge for the year	-	44,712	2,448	47,160
On disposals	-	(19,070)	(7,280)	(26,350)
At 31 October 2020	<u>930</u>	<u>166,663</u>	<u>10,480</u>	<u>178,073</u>

Net book value

At 31 October 2020	<u>-</u>	<u>71,310</u>	<u>1,760</u>	<u>73,070</u>
At 31 October 2019	-	121,816	5,328	127,144

5 Debtors

2020
£

2019
£

Trade debtors	11,644	21,797
Prepayments	9,092	8,212
	<u>20,736</u>	<u>30,009</u>

6 Creditors: amounts falling due within one year

2020
£

2019
£

Bank loans and overdrafts	-	12,399
Trade creditors	3,422	17,773
Directors current account	13,607	62,770
Corporation tax	18,295	5,810
Sundry loans	70,398	58,523
Taxation and social security costs	19,726	7,981
Accruals	6,116	12,833
Other creditors	2,675	5,192
	<u>134,239</u>	<u>183,281</u>

7 Creditors: amounts falling due after one year

2020
£

2019
£

Other creditors	<u>28,897</u>	<u>20,893</u>
-----------------	---------------	---------------

8 Related party transactions

2020
£

2019
£

Loans to the company from the following were outstanding

Mrs S A Portbury

Parent of Mr A J Portbury	<u>-</u>	<u>5,000</u>
---------------------------	----------	--------------

Mr A Axon

Parent of Mr M A Axon	<u>-</u>	<u>5,000</u>
-----------------------	----------	--------------

9 Controlling party

The company is owned jointly by Mr A J Portbury and Mr M A Axon who each own 50% of

the shares in the company.

10 Other information

Axbury Events Ltd is a private company limited by shares and incorporated in England and Wales. Its registered office is:

Cotton Abbots, Guy Lane,
Waverton,
Chester
CH3 7PH

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.