

Company Registration No. 08062041 (England and Wales)

**EVVNT LTD**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



# EVVNT LTD

## COMPANY INFORMATION

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**Directors**

R J Green  
C V A Nunn

**Company number**

08062041

**Registered office**

17a Newman Street  
London  
W1T 1PD

**Accountants**

Wilson Wright LLP  
Chartered Accountants  
Thavies Inn House  
3 - 4 Holborn Circus  
London  
EC1N 2HA

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# EVVNT LTD

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# EVVNT LTD

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

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The directors present their annual report and financial statements for the year ended 31 December 2015.

### Directors

The following directors have held office since 1 January 2015:

R J Green  
C V A Nunn

### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

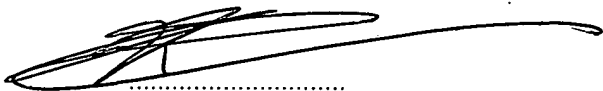
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



R J Green

Director

16/3/16

# **EVVNT LTD**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EVVNT LTD FOR THE YEAR ENDED 31 DECEMBER 2015**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Evvnt Ltd for the year ended 31 December 2015 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of Evvnt Ltd, as a body, in accordance with the terms of our current engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Evvnt Ltd and state those matters that we have agreed to state to the Board of Directors of Evvnt Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Evvnt Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Evvnt Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Evvnt Ltd. You consider that Evvnt Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Evvnt Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Wilson Wright LLP**  
Chartered Accountants  
Thavies Inn House  
3 - 4 Holborn Circus  
London  
EC1N 2HA

17 March 2016

# EVVNT LTD

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

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		Year ended 31 December 2015 £	1 June 2014 to 31 December 2014 £
	Notes		
Turnover	2	773,852	417,465
Cost of sales		(871,857)	(442,646)
Gross loss		(98,005)	(25,181)
Administrative expenses		(227,417)	(108,673)
Other operating income		28,000	-
Operating loss	3	(297,422)	(133,854)
Interest receivable		67	16
Provision for investment in subsidiary		(584)	(20,502)
Interest payable		(486)	(302)
Loss on ordinary activities before taxation		(298,425)	(154,642)
Tax on loss on ordinary activities	4	65,107	30,053
Loss for the financial year	10	(233,318)	(124,589)

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# EVVNT LTD

## BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	31 December 2015		31 December 2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5		7,928		6,993
<b>Current assets</b>					
Debtors	7	208,851		137,589	
Cash at bank and in hand		12,999		29,228	
		221,850		166,817	
<b>Creditors: amounts falling due within one year</b>	8	(139,872)		(97,965)	
<b>Net current assets</b>			81,978		68,852
<b>Total assets less current liabilities</b>			89,906		75,845
<b>Capital and reserves</b>					
Called up share capital	9		15		14
Share premium account	10		713,580		466,202
Profit and loss account	10		(623,689)		(390,371)
<b>Shareholders' funds</b>			89,906		75,845

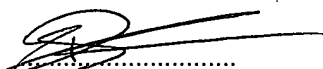
For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16.03.16



R J Green  
Director

Company Registration No. 08062041

# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Going concern**

The financial statements have been prepared on a going concern basis which is considered appropriate due to the continuing financial support of the company's shareholders.

#### **1.3 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.4 Turnover**

Revenue is recognised when the service is performed to the extent that it is probable that economic benefits will flow into the Company and excludes value added tax.

#### **1.5 Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

#### **1.6 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	33 1/3%
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#### **1.7 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.8 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.



# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 2 Turnover

An analysis of turnover is as follows:

	Year ended 31 December 2015 £	Period ended 31 December 2014 £
Geographical market:		
United Kingdom	456,882	333,972
Overseas	316,970	83,493
	<u>773,852</u>	<u>417,465</u>

### 3 Operating loss

	Year ended 31 December 2015 £	Period ended 31 December 2014 £
Operating loss is stated after charging:		
Depreciation of tangible assets	2,675	2,108
Director's emoluments	66,462	25,167
	<u>69,137</u>	<u>27,275</u>

### 4 Taxation

	Year ended 31 December 2015 £	Period ended 31 December 2014 £
<b>Domestic current year tax</b>		
Research and development tax credits:		
Receivable in respect of the current year	(40,000)	-
Agreed claims in respect of prior periods	(25,107)	(30,053)
	<u>(65,107)</u>	<u>(30,053)</u>
<b>Total current tax</b>	<u>(65,107)</u>	<u>(30,053)</u>

The company has estimated losses of £ 350,000 (2014 - £ 195,000) available for carry forward against future trading profits.

# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2015	10,843
Additions	3,610
	<hr/>
At 31 December 2015	14,453
	<hr/>
<b>Depreciation</b>	
At 1 January 2015	3,850
Charge for the year	2,675
	<hr/>
At 31 December 2015	6,525
	<hr/>
<b>Net book value</b>	
At 31 December 2015	7,928
	<hr/>
At 31 December 2014	6,993
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# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 6 Fixed asset investments

	Shares in group undertaking £	Loans to group undertaking £	Total £
<b>Cost</b>			
At 1 January 2015	7,484	20,312	27,796
Additions	-	584	584
At 31 December 2015	7,484	20,896	28,380
<b>Provisions for diminution in value</b>			
At 1 January 2015	7,484	20,312	27,796
Charge for the year	-	584	584
At 31 December 2015	7,484	20,896	28,380
<b>Net book value</b>			
At 31 December 2015	-	-	-
At 31 December 2014	-	-	-

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following company:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertaking</b>			
Event Sneaker Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Loss for the financial year 2015 £
Event Sneaker Limited	Principal activity Non-trading	(22,826)	(6,376)

Event Sneaker Limited is in the process of being wound up.

# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

7	Debtors	31 December 2015 £	31 December 2014 £
	Trade debtors	107,444	98,656
	Corporation tax repayable	65,107	29,727
	Other debtors	36,300	9,206
		<u>208,851</u>	<u>137,589</u>

8	Creditors: amounts falling due within one year	31 December 2015 £	31 December 2014 £
	Trade creditors	79,058	50,362
	Taxation and social security	41,720	36,956
	Other creditors	19,094	10,647
		<u>139,872</u>	<u>97,965</u>

9	Share capital	31 December 2015 £	31 December 2014 £
	<b>Allotted, called up and fully paid</b>		
	147,581 / 141,111 ordinary shares of £0.0001 each	<u>15</u>	<u>14</u>

During the period the company issued 6,470 ordinary shares of £0.0001 for £249,379 less costs to increase the capital base of the company.

10	Statement of movements on reserves	Share premium account £	Profit and loss account £
	Balance at 1 January 2015	466,202	(390,371)
	Loss for the financial year	-	(233,318)
	Premium on shares issued during the year	247,378	-
	Balance at 31 December 2015	<u>713,580</u>	<u>(623,689)</u>

# EVVNT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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### 11 Financial commitments

At 31 December 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2016:

	2015 £	2014 £
Operating leases which expire:		
Within one year	-	18,825
Between two and five years	40,750	-
	<u>40,750</u>	<u>18,825</u>

### 12 Control

The company is controlled by R J Green.

### 13 Related party disclosures

#### 13.1 Transactions

During the year the following transactions were undertaken in the normal course of business with related parties:

Fees payable of £5,500 (2014 - £11,181) to Zedma Ltd, a company in which C V A Nunn has a material interest.

#### 13.2 Balances

Creditors include the following amounts due to related parties:

R J Green £7,847 (2014 - £47)  
Zedma Ltd £1,800 (2014 - £7,988)