

Company Registration No. 09594774 (England and Wales)

THE GAOL EVENTS LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR

THE GAOL EVENTS LTD.

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THE GAOL EVENTS LTD.

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		8,410		9,897
Current assets					
Stocks		9,680		7,959	
Debtors	4	4,067		5,567	
Cash at bank and in hand		7,397		6,776	
		<u>21,144</u>		<u>20,302</u>	
Creditors: amounts falling due within one year	5	<u>(77,304)</u>		<u>(44,433)</u>	
Net current liabilities			(56,160)		(24,131)
Total assets less current liabilities			(47,750)		(14,234)
Creditors: amounts falling due after more than one year	6		(1,526)		(5,278)
Net liabilities			<u>(49,276)</u>		<u>(19,512)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			(49,278)		(19,514)
Total equity			<u>(49,276)</u>		<u>(19,512)</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 March 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 GAOL EVENTS LTD.

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2019

The financial statements were approved by the board of directors and authorised for issue on 20 December 2019 and are signed on its behalf by:

Mr Justin Reffin
Director

Company Registration No. 09594774

THE GAOL EVENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

The Gaol Events Ltd. is a private company limited by shares incorporated in England and Wales. The registered office is 32 Main Street, Lambley, Nottingham, Nottinghamshire, NG4 4PN.

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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position': Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of [XXXXX]. These consolidated financial statements are available from its registered office, [XXXXXX].

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents the total amount receivable during the year, by the company in the ordinary course of business excluding value added tax and trade discounts

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

THE GAOL EVENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Scrap motor vehicles for events zone	10% straight line
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect, if any change, is accounted for prospectively.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.7 Cash at bank and in hand

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.

1.8 Financial instruments

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.

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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

THE GAOL EVENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the Year was 3 (2018 - 2).

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2018	17,004
Additions	1,154
	<hr/>
At 31 March 2019	18,158
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Depreciation and impairment	
At 1 April 2018	7,107
Depreciation charged in the Year	2,641
	<hr/>
At 31 March 2019	9,748
	<hr/>
Carrying amount	
At 31 March 2019	8,410
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At 31 March 2018	9,897
	<hr/>

4 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	4,067	5,567
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THE GAOL EVENTS LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans	3,729	3,729
Trade creditors	690	780
Taxation and social security	12,786	11,936
Other creditors	60,099	27,988
	<u>77,304</u>	<u>44,433</u>

6 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<u>1,526</u>	<u>5,278</u>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

8 Related party transactions

A loan account exists between the company and the directors and shareholders of the company. The sum due to the directors by the company at 31 March 2019 was £59,149 (2018 £26,742).

The directors have given their support to the company for at least the next 12 months and as such will not seek repayment of the directors loan account until the company is in a position to do so.

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.