

**WM EVENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

WM Events Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–6

WM Events Ltd
Balance Sheet
As at 31 December 2021

Registered number: 09807640

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		186,242		335,977
			<u>186,242</u>		<u>335,977</u>
CURRENT ASSETS					
Stocks	4	224,779		-	
Debtors	5	245,971		153,285	
Cash at bank and in hand		24,859		148,087	
		<u>495,609</u>		<u>301,372</u>	
Creditors: Amounts Falling Due Within One Year	6	(326,310)		(163,908)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			169,299		137,464
			<u>169,299</u>		<u>137,464</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			355,541		473,441
			<u>355,541</u>		<u>473,441</u>
Creditors: Amounts Falling Due After More Than One Year	7		(204,242)		(233,827)
			<u>(204,242)</u>		<u>(233,827)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(32,547)		(55,886)
			<u>(32,547)</u>		<u>(55,886)</u>
NET ASSETS			118,752		183,728
			<u>118,752</u>		<u>183,728</u>
CAPITAL AND RESERVES					
Called up share capital	9	2		2	
Profit and Loss Account			118,750		183,726
			<u>118,750</u>		<u>183,726</u>
SHAREHOLDERS' FUNDS			118,752		183,728
			<u>118,752</u>		<u>183,728</u>

WM Events Ltd
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr David Moynes

Director

18/11/2022

The notes on pages 3 to 6 form part of these financial statements.

WM Events Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance and 25% straight line
Motor Vehicles	25% reducing balance
Fixtures & Fittings	10% straight line
Computer Equipment	33% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

WM Events Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 (2020: 9)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£	£
Cost					
As at 1 January 2021	69,569	77,094	338,987	14,007	499,657
Additions	4,651	43,693	-	1,362	49,706
Disposals	-	-	(212,755)	-	(212,755)
As at 31 December 2021	74,220	120,787	126,232	15,369	336,608
Depreciation					
As at 1 January 2021	33,594	43,240	76,578	10,268	163,680
Provided during the period	10,263	12,967	13,206	2,056	38,492
Disposals	-	-	(51,806)	-	(51,806)
As at 31 December 2021	43,857	56,207	37,978	12,324	150,366
Net Book Value					
As at 31 December 2021	30,363	64,580	88,254	3,045	186,242
As at 1 January 2021	35,975	33,854	262,409	3,739	335,977

4. Stocks

	2021	2020
	£	£
Stock - materials	224,779	-
	224,779	-

WM Events Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	169,808	72,150
Prepayments and accrued income	70,466	74,735
Other debtors	5,697	6,400
	<u>245,971</u>	<u>153,285</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	14,729	11,568
Trade creditors	190,169	94,865
Bank loans and overdrafts	50,000	25,000
Corporation tax	-	9,651
Other taxes and social security	14,197	6,217
VAT	52,958	1,387
Net wages	-	269
Credit card	1,586	1,138
Pension control	1,652	-
Accruals and deferred income	1,001	998
Directors' loan accounts	18	12,815
	<u>326,310</u>	<u>163,908</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	29,242	8,827
Bank loans	175,000	225,000
	<u>204,242</u>	<u>233,827</u>

8. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	14,729	11,568
Between one and five years	29,242	8,827
	<u>43,971</u>	<u>20,395</u>
	<u>43,971</u>	<u>20,395</u>

WM Events Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

9. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. General Information

WM Events Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09807640 . The registered office is Reynolds Ground Floor Windmill House, 127-128 Windmill Street, Gravesend, DA12 1BL.

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.