

**WM EVENTS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**WM Events Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**WM Events Ltd**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 09807640

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		187,027		186,242
			<u>187,027</u>		<u>186,242</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	342,528		224,779	
Debtors	<b>5</b>	588,346		245,971	
Cash at bank and in hand		494,765		24,859	
		<u>1,425,639</u>		<u>495,609</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(652,164 )		(326,310 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			773,475		169,299
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>960,502</u>		<u>355,541</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>7</b>		(141,049 )		(204,242 )
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(46,756 )		(32,547 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>772,697</u>		<u>118,752</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			772,695		118,750
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS</b>			<u>772,697</u>		<u>118,752</u>

**WM Events Ltd**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 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

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Mr David Moynes

Director

25/09/2023

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 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 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 2022**

**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 (2021: 9)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 January 2022	74,220	120,787	126,232	15,369	336,608
Additions	-	20,999	20,640	1,813	43,452
As at 31 December 2022	<u>74,220</u>	<u>141,786</u>	<u>146,872</u>	<u>17,182</u>	<u>380,060</u>
<b>Depreciation</b>					
As at 1 January 2022	43,857	56,207	37,978	12,324	150,366
Provided during the period	10,769	16,582	14,522	794	42,667
As at 31 December 2022	<u>54,626</u>	<u>72,789</u>	<u>52,500</u>	<u>13,118</u>	<u>193,033</u>
<b>Net Book Value</b>					
As at 31 December 2022	<u>19,594</u>	<u>68,997</u>	<u>94,372</u>	<u>4,064</u>	<u>187,027</u>
As at 1 January 2022	<u>30,363</u>	<u>64,580</u>	<u>88,254</u>	<u>3,045</u>	<u>186,242</u>

**4. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Stock - materials	342,528	224,779
	<u>342,528</u>	<u>224,779</u>

**WM Events Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	506,061	169,808
Prepayments and accrued income	69,290	70,466
Other debtors	12,995	5,697
	<u>588,346</u>	<u>245,971</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	13,193	14,729
Trade creditors	100,581	190,169
Bank loans and overdrafts	50,000	50,000
Corporation tax	185,093	-
Other taxes and social security	27,538	14,197
VAT	263,062	52,958
Credit card	3,830	1,586
Pension control	-	1,652
Accruals and deferred income	999	1,001
Directors' loan accounts	7,868	18
	<u>652,164</u>	<u>326,310</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	16,049	29,242
Bank loans	125,000	175,000
	<u>141,049</u>	<u>204,242</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Within one year	13,193	14,729
Between one and five years	16,049	29,242
	<u>29,242</u>	<u>43,971</u>
	<u>29,242</u>	<u>43,971</u>

**9. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

**WM Events Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**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.