

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**Marco Polo Events Limited**

**Contents of the Financial Statements  
for the Year Ended 31 December 2022**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>2</b>

**Balance Sheet**  
**31 December 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		405,629		348,194
Tangible assets	5		<u>26,092</u>		<u>31,287</u>
			431,721		379,481
<b>CURRENT ASSETS</b>					
Stocks		153,686		150,000	
Debtors	6	148,981		179,113	
Cash at bank		<u>21,086</u>		<u>49,330</u>	
		323,753		378,443	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>491,928</u>		<u>386,895</u>	
<b>NET CURRENT LIABILITIES</b>			(168,175)		(8,452)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			263,546		371,029
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>261,920</u>		<u>540,000</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>1,626</u>		<u>(168,971)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			35,693		32,823
Share premium			1,656,590		908,669
Retained earnings			<u>(1,690,657)</u>		<u>(1,110,463)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,626</u>		<u>(168,971)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

Mr DJ Moran - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Marco Polo Events Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	10360794
<b>Registered office:</b>	Enigma House High Street Tarporley CW6 0AT

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised as the company becomes entitled to consideration for the services supplied. Therefore turnover also includes the element of work completed but not yet invoiced.

**Intangible assets**

UK Challenge is the amount paid in connection with the acquisition of the brand in 2016. It is the company's accounting policy not to amortise this asset as the directors are of the opinion that the cost recorded in these accounts is a true reflection of its current market value.

Website development and media, and Data and IP development costs, are amortised over their estimated useful life of 5 years, amortised on a monthly basis.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Office Equipment	- 20% on cost
Computer equipment	- 20% on cost

Depreciation is calculated at the headline annual rate, but is charged within the accounts on a monthly basis.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2021 - 5 ).

**4. INTANGIBLE FIXED ASSETS**

	UK Challenge £	Data and IP development £	Website development and media £	Totals £
<b>COST</b>				
At 1 January 2022	297,500	39,000	65,608	402,108
Additions	50,000	-	27,324	77,324
At 31 December 2022	<u>347,500</u>	<u>39,000</u>	<u>92,932</u>	<u>479,432</u>
<b>AMORTISATION</b>				
At 1 January 2022	-	27,300	26,614	53,914
Amortisation for year	-	7,800	12,089	19,889
At 31 December 2022	<u>-</u>	<u>35,100</u>	<u>38,703</u>	<u>73,803</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>347,500</u>	<u>3,900</u>	<u>54,229</u>	<u>405,629</u>
At 31 December 2021	<u>297,500</u>	<u>11,700</u>	<u>38,994</u>	<u>348,194</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office Equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2022	54,240	9,152	-	7,194	70,586
Additions	-	-	7,715	1,966	9,681
At 31 December 2022	<u>54,240</u>	<u>9,152</u>	<u>7,715</u>	<u>9,160</u>	<u>80,267</u>
<b>DEPRECIATION</b>					
At 1 January 2022	28,645	6,359	-	4,295	39,299
Charge for year	<u>10,660</u>	<u>1,830</u>	<u>862</u>	<u>1,524</u>	<u>14,876</u>
At 31 December 2022	<u>39,305</u>	<u>8,189</u>	<u>862</u>	<u>5,819</u>	<u>54,175</u>
<b>NET BOOK VALUE</b>					
At 31 December 2022	<u>14,935</u>	<u>963</u>	<u>6,853</u>	<u>3,341</u>	<u>26,092</u>
At 31 December 2021	<u>25,595</u>	<u>2,793</u>	<u>-</u>	<u>2,899</u>	<u>31,287</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	57,385	110,830
Other debtors	<u>91,596</u>	<u>68,283</u>
	<u>148,981</u>	<u>179,113</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	10,000	-
Trade creditors	34,140	109,335
Taxation and social security	77,151	41,067
Other creditors	<u>370,637</u>	<u>236,493</u>
	<u>491,928</u>	<u>386,895</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Bank loans	23,170	-
Other creditors	<u>238,750</u>	<u>540,000</u>
	<u>261,920</u>	<u>540,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	2022	2021
	£	£
<b>Mr D J Moran</b>		
Balance outstanding at start of year	40,064	60,914
Amounts advanced	18,747	61,000
Amounts repaid	(54,189)	(81,850)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,622</u>	<u>40,064</u>

The amount owed by Mr D Moran was repaid within 9 months of the year end.

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.