

UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020

SUNLEY EVENTS LIMITED

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# SUNLEY EVENTS LIMITED

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## COMPANY INFORMATION

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Directors	Casper M B Sunley James B Sunley
Company secretary	Casper M B Sunley
Registered number	11003145
Registered office	Wessex House 127 High Street Hungerford Berkshire RG17 0DL
Accountants	Menzies LLP Chartered Accountants Lynton House 7-12 Tavistock Square London WC1H 9LT

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# SUNLEY EVENTS LIMITED

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# SUNLEY EVENTS LIMITED

REGISTERED NUMBER:11003145

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## STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

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		2020	As restated 2019
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	<b>186,629</b>	234,306
		<b>186,629</b>	234,306
<b>Current assets</b>			
Stocks		<b>197</b>	881
Debtors: amounts falling due within one year	5	<b>3,198</b>	6,640
Cash at bank and in hand		<b>6,691</b>	16,417
		<b>10,086</b>	23,938
Creditors: amounts falling due within one year	6	<b>(64,367)</b>	(99,812)
<b>Net current liabilities</b>		<b>(54,281)</b>	(75,874)
<b>Total assets less current liabilities</b>		<b>132,348</b>	158,432
Creditors: amounts falling due after more than one year	7	<b>(198,247)</b>	(167,532)
<b>Net liabilities</b>		<b>(65,899)</b>	(9,100)

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# SUNLEY EVENTS LIMITED

REGISTERED NUMBER:11003145

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## STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2020

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	Note	2020 £	2019 £
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		(65,909)	(9,110)
		<u>(65,899)</u>	<u>(9,100)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Casper M B Sunley**  
Director

Date: 22 December 2021

The notes on pages 3 to 7 form part of these financial statements.

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# SUNLEY EVENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1. General information

Sunley Events Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At the period end date, the company's liabilities exceed its assets, therefore the company is reliant on the continued support provided to it by the directors.

These directors have confirmed that they will not withdraw the support until the company has sufficient means to repay them and they consider that the company is able to meet its obligations as they fall due for the foreseeable future. As a result the accounts have been prepared on a going concern basis.

#### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

#### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

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# SUNLEY EVENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 2. Accounting policies (continued)

#### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

#### 2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

#### 2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Office equipment	-	25%	reducing balance
Computer equipment	-	33%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

#### 2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

#### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

# SUNLEY EVENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 2. Accounting policies (continued)

#### 2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.13 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 4).

### 4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Computer equipment	Total
	£	£	£	£	£
<b>Cost or valuation</b>					
At 1 January 2020	206,753	85,348	3,506	6,392	301,999
Additions	17,538	-	2,133	1,303	20,974
Disposals	(22,300)	-	-	(127)	(22,427)
At 31 December 2020	201,991	85,348	5,639	7,568	300,546
<b>Depreciation</b>					
At 1 January 2020	56,173	8,748	633	2,139	67,693
Charge for the year on owned assets	25,302	19,150	1,174	1,829	47,455
Disposals	(1,172)	-	-	(59)	(1,231)
At 31 December 2020	80,303	27,898	1,807	3,909	113,917
<b>Net book value</b>					
At 31 December 2020	121,688	57,450	3,832	3,659	186,629
At 31 December 2019	150,580	76,600	2,873	4,253	234,306



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# SUNLEY EVENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 5. Debtors

	2020	As restated 2019
	£	£
Trade debtors	813	4,208
Prepayments and accrued income	2,385	2,432
	<u>3,198</u>	<u>6,640</u>

### 6. Creditors: Amounts falling due within one year

	2020	As restated 2019
	£	£
Bank loans	5,869	-
Trade creditors	2,668	9,313
Other taxation and social security	1,136	1,847
Obligations under finance lease and hire purchase contracts	27,888	35,857
Other creditors	24,556	51,032
Accruals and deferred income	2,250	1,763
	<u>64,367</u>	<u>99,812</u>

### 7. Creditors: Amounts falling due after more than one year

	2020	As restated 2019
	£	£
Bank loans	44,131	-
Net obligations under finance leases and hire purchase contracts	94,116	107,532
Other creditors	60,000	60,000
	<u>198,247</u>	<u>167,532</u>

### 8. Prior year adjustment

The prior period has been adjusted to include share capital in issue.

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# SUNLEY EVENTS LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 9. Commitments under operating leases

At 31 December 2020 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2020 £	As restated 2019 £
Not later than 1 year	8,333	-
	<u>8,333</u>	<u>-</u>

### 10. Related party transactions

At the year end, included within creditors falling due under one year were amounts due to a director amounting to £21,638 (2019 - £46,566).

At the year end, included within creditors falling due after one year were amounts due to a director amounting to £60,000 (2019 - £60,000).

### 11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.