

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

EXHIBITIONS AND DISPLAYS DIRECT LTD.

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FOR THE YEAR ENDED 31 DECEMBER 2019

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EXHIBITIONS AND DISPLAYS DIRECT LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: N P Martin
S Martin
T A Boakes

SECRETARY: T A Boakes

REGISTERED OFFICE: Lawes & Co
Boyce's Building
40-42 Regents Street
Clifton
Bristol
BS8 4HU

REGISTERED NUMBER: 03798627 (England and Wales)

ACCOUNTANTS: Lawes & Co
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>34,243</u>		<u>41,953</u>
			34,243		41,953
CURRENT ASSETS					
Stocks		41,200		20,000	
Debtors	6	145,367		69,458	
Cash at bank and in hand		<u>27,147</u>		<u>143,689</u>	
		213,714		233,147	
CREDITORS					
Amounts falling due within one year	7	<u>148,238</u>		<u>106,114</u>	
NET CURRENT ASSETS			<u>65,476</u>		<u>127,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			99,719		168,986
CREDITORS					
Amounts falling due after more than one year	8		(3,937)		(5,344)
PROVISIONS FOR LIABILITIES	11		<u>(5,929)</u>		<u>(7,354)</u>
NET ASSETS			<u>89,853</u>		<u>156,288</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
CAPITAL AND RESERVES					
Called up share capital	12		151		151
Retained earnings	13		<u>89,702</u>		<u>156,137</u>
SHAREHOLDERS' FUNDS			<u>89,853</u>		<u>156,288</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 May 2020 and were signed on its behalf by:

T A Boakes - Director

N P Martin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Exhibitions And Displays Direct Ltd. is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 25% on reducing balance

Motor vehicles - 25% on reducing balance

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 Income Statement, 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 2019

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business in 1999, has been fully amortised.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 (2018 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2019	
and 31 December 2019	<u>21,300</u>
AMORTISATION	
At 1 January 2019	
and 31 December 2019	<u>21,300</u>
NET BOOK VALUE	
At 31 December 2019	<u><u>-</u></u>
At 31 December 2018	<u><u>-</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2019	234,323	45,900	280,223
Additions	8,652	-	8,652
Disposals	(50,174)	-	(50,174)
At 31 December 2019	<u>192,801</u>	<u>45,900</u>	<u>238,701</u>
DEPRECIATION			
At 1 January 2019	210,993	27,277	238,270
Charge for year	6,758	4,655	11,413
Eliminated on disposal	(45,225)	-	(45,225)
At 31 December 2019	<u>172,526</u>	<u>31,932</u>	<u>204,458</u>
NET BOOK VALUE			
At 31 December 2019	<u><u>20,275</u></u>	<u><u>13,968</u></u>	<u><u>34,243</u></u>
At 31 December 2018	<u><u>23,330</u></u>	<u><u>18,623</u></u>	<u><u>41,953</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery	Motor vehicles	Totals
	£	£	£
COST			
At 1 January 2019	-	14,750	14,750
Additions	7,500	-	7,500
At 31 December 2019	<u>7,500</u>	<u>14,750</u>	<u>22,250</u>
DEPRECIATION			
At 1 January 2019	-	3,688	3,688
Charge for year	1,875	2,765	4,640
At 31 December 2019	<u>1,875</u>	<u>6,453</u>	<u>8,328</u>
NET BOOK VALUE			
At 31 December 2019	<u>5,625</u>	<u>8,297</u>	<u>13,922</u>
At 31 December 2018	<u>-</u>	<u>11,062</u>	<u>11,062</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	144,042	67,627
Other debtors	1,325	1,831
	<u>145,367</u>	<u>69,458</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Hire purchase contracts (see note 9)	7,697	4,656
Trade creditors	54,055	10,419
Taxation and social security	80,562	84,459
Other creditors	5,924	6,580
	<u>148,238</u>	<u>106,114</u>

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

	31.12.19	31.12.18
	£	£
Hire purchase contracts (see note 9)	<u>3,937</u>	<u>5,344</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.12.19	31.12.18
	£	£
Net obligations repayable:		
Within one year	7,697	4,656
Between one and five years	3,937	5,344
	<u>11,634</u>	<u>10,000</u>

	Non-cancellable operating leases	
	31.12.19	31.12.18
	£	£
Within one year	1,160	-
Between one and five years	3,093	-
	<u>4,253</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Hire purchase contracts	<u>11,634</u>	<u>10,000</u>

The company's bankers have fixed and floating charges over all of the company's assets.

11. PROVISIONS FOR LIABILITIES

	31.12.19	31.12.18
	£	£
Deferred tax		
Accelerated capital allowances	<u>5,929</u>	<u>7,354</u>
		Deferred tax
		£
Balance at 1 January 2019		7,354
Accelerated capital allowances		(1,425)
Balance at 31 December 2019		<u>5,929</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.19	31.12.18
			£	£
103	Ordinary A	£1	103	103
44	Ordinary B	£1	44	44
4	Ordinary C	£1	4	4
			<u>151</u>	<u>151</u>

13. RESERVES

	Retained earnings £
At 1 January 2019	156,137
Profit for the year	123,645
Dividends	(190,080)
At 31 December 2019	<u>89,702</u>

14. ULTIMATE PARENT COMPANY

The parent company is EDD Holdings Limited.

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.