REGISTERED NUMBER: 03798627 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

FOR

EXHIBITIONS AND DISPLAYS DIRECT LTD

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

EXHIBITIONS AND DISPLAYS DIRECT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:	Mr N P Martin Mrs S Martin Mrs T A Boakes Mr N L Brown
SECRETARY:	Mrs 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

EXHIBITIONS AND DISPLAYS DIRECT LTD (REGISTERED NUMBER: 03798627)

BALANCE SHEET
31 DECEMBER 2021

		31.12.21		31.12.20	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		**-**		-
Property, plant and equipment	5		**25,941**		26,514
Investments	6		**-**		3,000
			25,941		29,514
CURRENT ASSETS					
Inventories		**27,000**		10,000	
Debtors	7	**189,721**		84,198	
Cash at bank and in hand		**114,737**		212,490	
		331,458		306,688	
CREDITORS					
Amounts falling due within one year	8	**238,210**		180,072	
NET CURRENT ASSETS			**93,248**		126,616
TOTAL ASSETS LESS CURRENT LIABILITIES			**119,189**		156,130
CREDITORS					
Amounts falling due after more than one year	9		**(113,825)**		(151,185)
PROVISIONS FOR LIABILITIES	12		**(4,420)**		(4,496)
NET ASSETS			**944**		449

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2021

		31.12.21		31.12.20	
	Notes	**£**	**£**	£	£
CAPITAL AND RESERVES					
Called up share capital	13		**151**		151
Retained earnings			**793**		298
SHAREHOLDERS' FUNDS			**944**		449

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 July 2022 and were signed on its behalf by:

Mr N L Brown - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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
Revenue 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
Inventories 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.

continued...

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 15 (2020 - 16) .

continued...

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2021 and 31 December 2021	**21,300**
AMORTISATION	
At 1 January 2021 and 31 December 2021	**21,300**
NET BOOK VALUE	
At 31 December 2021	**-**
At 31 December 2020	-

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2021	**193,911**	**45,900**	**239,811**
Additions	**9,086**	**-**	**9,086**
Disposals	**-**	**(6,000)**	**(6,000)**
At 31 December 2021	**202,997**	**39,900**	**242,897**
DEPRECIATION			
At 1 January 2021	**177,873**	**35,424**	**213,297**
Charge for year	**6,350**	**2,389**	**8,739**
Eliminated on disposal	**-**	**(5,080)**	**(5,080)**
At 31 December 2021	**184,223**	**32,733**	**216,956**
NET BOOK VALUE			
At 31 December 2021	**18,774**	**7,167**	**25,941**
At 31 December 2020	16,038	10,476	26,514

continued...

5. PROPERTY, PLANT AND EQUIPMENT - 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 2021			
and 31 December 2021	**7,500**	**14,750**	**22,250**
DEPRECIATION			
At 1 January 2021			
and 31 December 2021	**3,281**	**8,527**	**11,808**
NET BOOK VALUE			
At 31 December 2021	**4,219**	**6,223**	**10,442**
At 31 December 2020	4,219	6,223	10,442

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021	**3,000**
Disposals	**(3,000)**
At 31 December 2021	**-**
NET BOOK VALUE	
At 31 December 2021	**-**
At 31 December 2020	3,000

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	**112,306**	19,814
Other debtors	**77,415**	64,384
	189,721	84,198

continued...

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	33,348	-
Hire purchase contracts (see note 10)	1,241	2,556
Trade creditors	43,757	44,735
Taxation and social security	91,910	93,920
Other creditors	67,954	38,861
	238,210	180,072

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

	31.12.21	31.12.20
	£	£
Bank loans	113,825	150,000
Hire purchase contracts (see note 10)	-	1,185
	113,825	151,185

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	31.12.21	31.12.20
	£	£
Net obligations repayable:		
Within one year	1,241	2,556
Between one and five years	-	1,185
	1,241	3,741

	Non-cancellable	operating leases
	31.12.21	31.12.20
	£	£
Within one year	-	1,160
Between one and five years	-	1,933
	-	3,093

continued...

11. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21	31.12.20
	£	£
Hire purchase contracts	**1,241**	3,741

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

12. PROVISIONS FOR LIABILITIES

	31.12.21	31.12.20
	£	£
Deferred tax		
Accelerated capital allowances	**4,420**	4,496

	Deferred tax
	£
Balance at 1 January 2021	**4,496**
Accelerated capital allowances	**(76)**
Balance at 31 December 2021	**4,420**

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
103	Ordinary A	£1	**103**	103
44	Ordinary B	£1	**44**	44
4	Ordinary C	£1	**4**	4
			151	151

14. RELATED PARTY DISCLOSURES

At the year end an amount of £76,500 was owed to the company, this represents an intercompany balance (2020: £63,500).

15. ULTIMATE PARENT COMPANY

The parent company is EDD Holdings Limited.