

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

EXHIBITIONS AND DISPLAYS DIRECT LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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EXHIBITIONS AND DISPLAYS DIRECT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

N P Martin
S Martin
N L Brown

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 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Property, plant and equipment	5		<u>24,812</u>		<u>25,941</u>
			24,812		25,941
CURRENT ASSETS					
Inventories		30,000		27,000	
Debtors	6	142,006		189,721	
Cash at bank and in hand		<u>608,787</u>		<u>114,737</u>	
		780,793		331,458	
CREDITORS					
Amounts falling due within one year	7	<u>424,677</u>		<u>238,210</u>	
NET CURRENT ASSETS			<u>356,116</u>		<u>93,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,928		119,189
CREDITORS					
Amounts falling due after more than one year	8		(77,500)		(113,825)
PROVISIONS FOR LIABILITIES	11		<u>(5,573)</u>		<u>(4,420)</u>
NET ASSETS			<u>297,855</u>		<u>944</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
CAPITAL AND RESERVES					
Called up share capital	12		151		151
Retained earnings			<u>297,704</u>		<u>793</u>
SHAREHOLDERS' FUNDS			<u>297,855</u>		<u>944</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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 10 July 2023 and were signed on its behalf by:

N L Brown - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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.

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 14 (2021 - 15) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>21,300</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>21,300</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022	202,997	39,900	242,897
Additions	7,142	-	7,142
At 31 December 2022	<u>210,139</u>	<u>39,900</u>	<u>250,039</u>
DEPRECIATION			
At 1 January 2022	184,223	32,733	216,956
Charge for year	6,479	1,792	8,271
At 31 December 2022	<u>190,702</u>	<u>34,525</u>	<u>225,227</u>
NET BOOK VALUE			
At 31 December 2022	<u>19,437</u>	<u>5,375</u>	<u>24,812</u>
At 31 December 2021	<u>18,774</u>	<u>7,167</u>	<u>25,941</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022			
and 31 December 2022	<u>7,500</u>	<u>14,750</u>	<u>22,250</u>
DEPRECIATION			
At 1 January 2022	3,281	8,527	11,808
Charge for year	<u>1,846</u>	<u>2,723</u>	<u>4,569</u>
At 31 December 2022	<u>5,127</u>	<u>11,250</u>	<u>16,377</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,373</u>	<u>3,500</u>	<u>5,873</u>
At 31 December 2021	<u>4,219</u>	<u>6,223</u>	<u>10,442</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	63,909	112,306
Other debtors	<u>78,097</u>	<u>77,415</u>
	<u>142,006</u>	<u>189,721</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Bank loans and overdrafts	30,000	33,348
Hire purchase contracts (see note 9)	-	1,241
Trade creditors	89,225	43,757
Taxation and social security	206,039	91,910
Other creditors	<u>99,413</u>	<u>67,954</u>
	<u>424,677</u>	<u>238,210</u>

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

	31.12.22	31.12.21
	£	£
Bank loans	<u>77,500</u>	<u>113,825</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	31.12.22	31.12.21
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>1,241</u>
	Non-cancellable	operating
	31.12.22	leases
	£	31.12.21
		£
Within one year	<u>733</u>	<u>-</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Bank loans	107,500	-
Hire purchase contracts	<u>-</u>	<u>1,241</u>
	<u>107,500</u>	<u>1,241</u>

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

11. PROVISIONS FOR LIABILITIES

	31.12.22	31.12.21
	£	£
Deferred tax		
Accelerated capital allowances	<u>5,573</u>	<u>4,420</u>
		Deferred
		tax
		£
Balance at 1 January 2022		4,420
Accelerated capital allowances		<u>1,153</u>
Balance at 31 December 2022		<u>5,573</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
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. ULTIMATE PARENT COMPANY

The parent company is EDD Holdings Limited.

Registered office: Boyce's Building, 40-42 Regent Street, Clifton, Bristol, BS8 4HU.

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.