

Company registration number 06041085 (England and Wales)

COPLAND EVENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023
PAGES FOR FILING WITH REGISTRAR

COPLAND EVENTS LIMITED

COMPANY INFORMATION

Director	L Regnier
Company number	06041085
Registered office	Theta House Doman Road Camberley Surrey England GU15 3DN
Accountants	FLB Accountants LLP 1010 Eskdale Road Winnersh Triangle Wokingham Berkshire RG41 5TS

COPLAND EVENTS LIMITED

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COPLAND EVENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Intangible assets	3	19,652	17,730
Tangible assets	4	77,855	78,283
		<u>97,507</u>	<u>96,013</u>
Current assets			
Debtors	5	880,148	654,984
Cash at bank and in hand		589,970	374,839
		<u>1,470,118</u>	<u>1,029,823</u>
Creditors: amounts falling due within one year	6	<u>(1,492,726)</u>	<u>(1,124,272)</u>
Net current liabilities		<u>(22,608)</u>	<u>(94,449)</u>
Total assets less current liabilities		<u>74,899</u>	<u>1,564</u>
Creditors: amounts falling due after more than one year	7	<u>(36,667)</u>	<u>(56,667)</u>
Net assets/(liabilities)		<u><u>38,232</u></u>	<u><u>(55,103)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		38,132	(55,203)
Total equity		<u><u>38,232</u></u>	<u><u>(55,103)</u></u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

COPLAND EVENTS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 JULY 2023

The financial statements were approved and signed by the director and authorised for issue on 20 March 2024

L Regnier
Director

Company registration number 06041085 (England and Wales)

COPLAND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Company information

Copland Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Theta House, Doman Road, Camberley, Surrey, England, GU15 3DN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	20% Straight line
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

COPLAND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing balance
Computers	25% Reducing balance
Motor vehicles	10% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

COPLAND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	9	7

COPLAND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Intangible fixed assets

	Software £
Cost	
At 1 August 2022	27,900
Additions - internally developed	7,255
	<hr/>
At 31 July 2023	35,155
	<hr/>
Amortisation and impairment	
At 1 August 2022	10,170
Amortisation charged for the year	5,333
	<hr/>
At 31 July 2023	15,503
	<hr/>
Carrying amount	
At 31 July 2023	19,652
	<hr/> <hr/>
At 31 July 2022	17,730
	<hr/> <hr/>

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost				
At 1 August 2022	6,356	33,252	70,493	110,101
Additions	133	10,608	-	10,741
Disposals	(6,356)	(24,326)	-	(30,682)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2023	133	19,534	70,493	90,160
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 August 2022	6,106	23,362	2,350	31,818
Depreciation charged in the year	264	3,856	7,049	11,169
Eliminated in respect of disposals	(6,356)	(24,326)	-	(30,682)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2023	14	2,892	9,399	12,305
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 31 July 2023	119	16,642	61,094	77,855
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2022	250	9,890	68,143	78,283
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

COPLAND EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	189,774	349,584
Amounts owed by group undertakings	374,038	95,934
Other debtors	316,336	209,466
	<u>880,148</u>	<u>654,984</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	20,000	20,000
Trade creditors	7,944	4,963
Taxation and social security	42,627	27,874
Other creditors	1,422,155	1,071,435
	<u>1,492,726</u>	<u>1,124,272</u>

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	36,667	56,667
	<u>36,667</u>	<u>56,667</u>

8 Parent company

The Company's ultimate controlling party is MTB Events Limited registered at 19/21 Swan Street, West Malling, Kent, England, ME19 6JU.

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.