

Company Registration No. 02326716 (England and Wales)

ECLIPSE PRESENTATIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR

ECLIPSE PRESENTATIONS LIMITED

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ECLIPSE PRESENTATIONS LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		405,912		546,477
Current assets					
Debtors	5	4,412,943		3,285,561	
Cash at bank and in hand		1,500,483		965,958	
		<u>5,913,426</u>		<u>4,251,519</u>	
Creditors: amounts falling due within one year	6	<u>(1,859,129)</u>		<u>(956,752)</u>	
Net current assets			<u>4,054,297</u>		<u>3,294,767</u>
Total assets less current liabilities			<u>4,460,209</u>		<u>3,841,244</u>
Creditors: amounts falling due after more than one year	7		(476,077)		(719,705)
Provisions for liabilities			<u>(63,480)</u>		<u>(13,480)</u>
Net assets			<u><u>3,920,652</u></u>		<u><u>3,108,059</u></u>
Capital and reserves					
Called up share capital	10		24,000		24,000
Capital redemption reserve			8,400		8,400
Profit and loss reserves			<u>3,888,252</u>		<u>3,075,659</u>
Total equity			<u><u>3,920,652</u></u>		<u><u>3,108,059</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 13 June 2022 and are signed on its behalf by:

Mr R. Purslow
Director

Company Registration No. 02326716

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Eclipse Presentations Limited is a private company limited by shares incorporated in England and Wales. The registered office is Kings Parade, Lower Coombe Street, Croydon, Surrey, CR0 1AA.

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, modified to include the revaluation of certain financial instruments at fair value. 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 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.

1.3 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.

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:

Land and buildings Leasehold	Over period of the lease
Plant and machinery	25% and 33% straight line
Fixtures, fittings & equipment	25% 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.

1.4 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.

1.5 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 balance sheet when the company becomes party to the contractual provisions of the instrument.

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

1.7 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.

1.8 Retirement benefits

Pension contributions payable are charged to the profit and loss account in the year they are payable.

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

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

	2021 Number	2020 Number
Total	63	75

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2021	20,129	2,642,474	2,662,603
Additions	-	62,724	62,724
Disposals	-	(87,029)	(87,029)
At 31 December 2021	20,129	2,618,169	2,638,298
Depreciation and impairment			
At 1 January 2021	18,345	2,097,781	2,116,126
Depreciation charged in the year	1,784	201,505	203,289
Eliminated in respect of disposals	-	(87,029)	(87,029)
At 31 December 2021	20,129	2,212,257	2,232,386
Carrying amount			
At 31 December 2021	-	405,912	405,912
At 31 December 2020	1,784	544,693	546,477

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,452,085	165,681
Corporation tax recoverable	102,110	-
Amounts owed by group undertakings	2,717,885	3,032,478
Other debtors	140,863	87,402
	4,412,943	3,285,561

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6 Creditors: amounts falling due within one year

		2021 £	2020 £
Bank loans	8	80,315	-
Obligations under finance leases	9	163,313	210,110
Trade creditors		464,957	258,738
Corporation tax		173,813	-
Other taxation and social security		304,991	283,546
Other creditors		41,594	13,554
Accruals and deferred income		630,146	190,804
		<u>1,859,129</u>	<u>956,752</u>

7 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans and overdrafts	8	439,685	520,000
Obligations under finance leases	9	36,392	199,705
		<u>476,077</u>	<u>719,705</u>

8 Loans and overdrafts

	2021 £	2020 £
Bank loans	520,000	520,000
Payable within one year	80,315	-
Payable after one year	439,685	520,000
	<u>1,039,999</u>	<u>1,040,000</u>

There is a fixed / floating charge over all the assets of the company in respect of a bank loan.

9 Finance lease obligations

	2021 £	2020 £
Future minimum lease payments due under finance leases:		
Within one year	163,313	200,048
In two to five years	36,392	209,767
	<u>199,705</u>	<u>409,815</u>

Finance lease payments represent rentals payable by the company for certain items of plant and machinery.

ECLIPSE PRESENTATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Called up share capital

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	24,000	24,000	24,000	24,000

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £	2020 £
	962,102	1,195,937

12 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Jackie Wilding and the auditor was Bryden Johnson Limited.

13 Related party transactions

As at the year end, the following related party transactions took place:

There was an amount due from RPG Live Limited of £1,377,697 (2020: £1,695,408), a company in which the director, R Purslow has an interest.

There was an amount due from Eclipse Presentations Live Limited of £1,340,188 (1,337,070), a company in which the director R Purslow has an interest.

14 Directors' transactions

Included in other debtors is an amount of £10,000 (2020: £Nil) due from a director.

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.