

Active8Events (UK) Limited

Registered Number
04195256
(England and Wales)

**Unaudited Financial Statements for the Year ended
31 March 2023**

Active8Events (UK) Limited
Company Information
for the year from 1 April 2022 to 31 March 2023

Director	John Andrew Wilson
Registered Address	4 Mason Court Gillan Way Penrith 40 Business Park Penrith CA11 9GR
Place of Business	Unit 4 Blencathra Business Centre Threlkeld Keswick CA12 4TR
Registered Number	04195256 (England and Wales)

Active8Events (UK) Limited
Statement of Financial Position
31 March 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	8	35,507	44,173
		<u>35,507</u>	<u>44,173</u>
Current assets			
Debtors	11	424	5,807
Cash at bank and on hand		18,323	12,441
		<u>18,747</u>	<u>18,248</u>
Creditors amounts falling due within one year	12	(19,223)	(16,009)
Net current assets (liabilities)		<u>(476)</u>	<u>2,239</u>
Total assets less current liabilities		<u>35,031</u>	<u>46,412</u>
Creditors amounts falling due after one year	13	(11,426)	(16,250)
Provisions for liabilities	14	(6,746)	(8,400)
Net assets		<u>16,859</u>	<u>21,762</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		16,759	21,662
Shareholders' funds		<u>16,859</u>	<u>21,762</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 4 July 2023, and are signed on its behalf by:

John Andrew Wilson
Director
Registered Company No. 04195256

Active8Events (UK) Limited
Notes to the Financial Statements
for the year ended 31 March 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

4. Accounting policies

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Plant and machinery	-	7
Vehicles	25	-
Office Equipment	-	4

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Government grants and other government assistance policy

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Valuation of financial instruments policy

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in notes. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in notes. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

5. Critical estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements

There are no judgements (apart from those involving estimations) that management have made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.

6. Sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. There are no key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

7. Employee information

	2023	2022
Average number of employees during the year	2	1

8. Property, plant and equipment

	Plant & machinery	Vehicles	Office Equipment	Total
	£	£	£	£
Cost or valuation				
At 01 April 22	2,395	64,007	1,613	68,015
At 31 March 23	2,395	64,007	1,613	68,015
Depreciation and impairment				
At 01 April 22	459	22,732	651	23,842
Charge for year	252	7,842	572	8,666
At 31 March 23	711	30,574	1,223	32,508
Net book value				
At 31 March 23	1,684	33,433	390	35,507
At 31 March 22	1,936	41,275	962	44,173

9. Provisions for impairment of tangible assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

10. Directors advances, credits and guarantees

Included within other debtors falling due within one year is £Nil (2022 - £5,111) being the amount owed by the director. Net amounts repaid during the year were £5,111. These amounts were both repaid within nine months of the financial year. The loans were charged the official rate of interest were applicable and were repayable on demand.

11. Debtors

	2023	2022
	£	£
Other debtors	424	5,807
Total	424	5,807

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

12. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	6,746	3,588
Bank borrowings and overdrafts	5,000	5,000
Taxation and social security	3,624	6,221
Other creditors	2,653	-
Accrued liabilities and deferred income	1,200	1,200
Total	19,223	16,009

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

13. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	11,426	16,250
Total	11,426	16,250

14. Provisions for liabilities

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

	2023	2022
	£	£
Net deferred tax liability (asset)	6,746	8,400
Total	6,746	8,400

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