

Unaudited Financial Statements
for the Period 1 July 2019 to 31 December 2020
for
Exhibition Freighting G.S.M. Limited

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for the Period 1 July 2019 to 31 December 2020

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Exhibition Freighting G.S.M. Limited

Company Information

for the Period 1 July 2019 to 31 December 2020

DIRECTORS:

Mr R A Bowman
Mr S C Turner

SECRETARY:

Mr S C Turner

REGISTERED OFFICE:

Global House
Unit 5 Station Court
Station Approach
Borough Green
Kent
TN15 8AD

REGISTERED NUMBER:

04459227 (England and Wales)

ACCOUNTANTS:

Woolmer & Kennedy Ltd
Chartered Accountants
30 Star Hill
Rochester
Kent
ME1 1XB

Statement of Financial Position
31 December 2020

	Notes	31.12.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		23,792		51,052
CURRENT ASSETS					
Debtors	5	108,069		572,143	
Cash at bank and in hand		<u>1,397,203</u>		<u>1,863,630</u>	
		1,505,272		2,435,773	
CREDITORS					
Amounts falling due within one year	6	<u>144,439</u>		<u>564,091</u>	
NET CURRENT ASSETS			<u>1,360,833</u>		<u>1,871,682</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,384,625		1,922,734
PROVISIONS FOR LIABILITIES			<u>3,905</u>		<u>9,024</u>
NET ASSETS			<u>1,380,720</u>		<u>1,913,710</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,380,620</u>		<u>1,913,610</u>
			<u>1,380,720</u>		<u>1,913,710</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 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.

Statement of Financial Position - continued
31 December 2020

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 17 February 2021 and were signed on its behalf by:

Mr R A Bowman - Director

Mr S C Turner - Director

Notes to the Financial Statements
for the Period 1 July 2019 to 31 December 2020

1. **STATUTORY INFORMATION**

Exhibition Freighting G.S.M. Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements relate to the individual entity only.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment 15% on written down value
Fixtures and fittings 15% on written down value
Computer equipment 25% on original cost
Motor vehicles 25 % on written down value
Leasehold property Straight line over the period of the lease

At each Statement of Financial Position date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

Taxation

Taxation for the period 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 statement of financial position date.

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

2. **ACCOUNTING POLICIES - continued**

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 period 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.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit.

Operating leases

Rentals paid under operating leases are charged in the Income Statement 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 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 the Income Statement when they fall due. Amounts not paid are shown in Other Creditors as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 13 (2019 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Short term leasehold £	Furniture & office equipment £	Plant and equipment £
COST			
At 1 July 2019	2,927	28,581	8,050
Additions	-	-	-
Disposals	-	-	-
At 31 December 2020	<u>2,927</u>	<u>28,581</u>	<u>8,050</u>
DEPRECIATION			
At 1 July 2019	2,927	20,680	4,815
Charge for period	-	1,778	728
Eliminated on disposal	-	-	-
At 31 December 2020	<u>2,927</u>	<u>22,458</u>	<u>5,543</u>
NET BOOK VALUE			
At 31 December 2020	<u>-</u>	<u>6,123</u>	<u>2,507</u>
At 30 June 2019	<u>-</u>	<u>7,901</u>	<u>3,235</u>

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2019	54,791	53,994	148,343
Additions	-	1,502	1,502
Disposals	(26,537)	-	(26,537)
At 31 December 2020	<u>28,254</u>	<u>55,496</u>	<u>123,308</u>
DEPRECIATION			
At 1 July 2019	23,971	44,898	97,291
Charge for period	5,959	5,369	13,834
Eliminated on disposal	(11,609)	-	(11,609)
At 31 December 2020	<u>18,321</u>	<u>50,267</u>	<u>99,516</u>
NET BOOK VALUE			
At 31 December 2020	<u>9,933</u>	<u>5,229</u>	<u>23,792</u>
At 30 June 2019	<u>30,820</u>	<u>9,096</u>	<u>51,052</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	30.6.19
	£	£
Trade debtors	73,058	495,754
Other debtors	35,011	76,389
	<u>108,069</u>	<u>572,143</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	30.6.19
	£	£
Trade creditors	47,014	244,974
Corporation tax payable	87,476	210,514
Social security and other taxes	-	24,789
Other creditors	-	1,945
Accruals and deferred income	9,949	81,869
	<u>144,439</u>	<u>564,091</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	30.6.19
	£	£
Within one year	8,022	16,867
Between one and five years	735	14,490
	<u>8,757</u>	<u>31,357</u>

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2020

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the period ended 31 December 2020 and the year ended 30 June 2019:

	31.12.20 £	30.6.19 £
Mr R A Bowman		
Balance outstanding at start of period	-	611
Amounts repaid	-	(611)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>
Mr S C Turner		
Balance outstanding at start of period	-	1,047
Amounts repaid	-	(1,047)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>-</u>	<u>-</u>

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.