

**Unaudited Financial Statements**

**for the Year Ended**

**31 January 2017**

**for**

**G3 Events Limited**

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**for the Year Ended 31 January 2017**

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**G3 Events Limited**

**Company Information**  
**for the Year Ended 31 January 2017**

**DIRECTOR:** J A Greenwell

**REGISTERED OFFICE:** 1 Chapel Lane  
Tattenhall  
Chester  
Cheshire  
CH3 9EE

**REGISTERED NUMBER:** 06393540 (England and Wales)

**ACCOUNTANTS:** Haines Watts  
Floor 1  
24 Blythswood Square  
Glasgow  
G2 4BG

**Balance Sheet**  
**31 January 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	13,758	-
Tangible assets	5	<u>5,369</u>	<u>2,842</u>
		<u>19,127</u>	<u>2,842</u>
<b>CURRENT ASSETS</b>			
Debtors	6	57,226	35,170
Cash at bank		<u>27,671</u>	<u>32,675</u>
		84,897	67,845
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(101,262)</u>	<u>(48,491)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(16,365)</u>	<u>19,354</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,762	22,196
<b>PROVISIONS FOR LIABILITIES</b>	8	<u>(866)</u>	<u>(568)</u>
<b>NET ASSETS</b>		<u>1,896</u>	<u>21,628</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	200	200
Retained earnings	10	<u>1,696</u>	<u>21,428</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,896</u>	<u>21,628</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 5 April 2017 and were signed by:

J A Greenwell - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 January 2017**

**1. STATUTORY INFORMATION**

G3 Events 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.

**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.

**Functional Currency**

The financial statements are prepared in British Sterling which is the functional currency. Figures are shown to the nearest whole pound.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain accounting estimates. It also requires the Directors to exercise judgement in applying the Companies Accounting policies. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements, are disclosed below;

**Estimation Uncertainty**

**Useful life of fixtures and fittings**

The company assesses the useful life of its fixtures and fittings and estimates an annual charge to be depreciated based on this.

**Recoverability of Debtors**

The company assesses the recoverability of Debtors on an individual basis, taking into consideration payment history, and perceived liquidity. Where it is considered that there is a higher than normal risk to the recoverability of these, provision is made against the recoverability of these debts.

**Key Judgements made in the application of Accounting Policies**

**a) Exemptions taken in the transition to FRS 102**

The company has considered and taken advantage of the following exemptions in its first time application of FRS 102:

i) The Company has not revisited previous accounting estimates.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of three years.

**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:

Fixtures and fittings - 10% straight line

**Financial instruments**

**Classification**

The Company believes all financial instruments are Basic Financial Instruments. Therefore, the Company recognised these in accordance with Section 11 of the Financial Reporting Standard.

**Recognition and measurement**

The company's debt instruments are measured at amortised cost using the effective interest rate method.

**Impairment**

Financial instruments are reviewed annually for impairment.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

**4. INTANGIBLE FIXED ASSETS**

**COST**

Additions

At 31 January 2017

**AMORTISATION**

Charge for year

At 31 January 2017

**NET BOOK VALUE**

At 31 January 2017

**Goodwill**  
**£**

**14,000**

**14,000**

**242**

**242**

**13,758**

**5. TANGIBLE FIXED ASSETS**

**COST**

At 1 February 2016

Additions

At 31 January 2017

**DEPRECIATION**

At 1 February 2016

Charge for year

At 31 January 2017

**NET BOOK VALUE**

At 31 January 2017

At 31 January 2016

**Fixtures  
and  
fittings**  
**£**

**2,962**

**3,002**

**5,964**

**120**

**475**

**595**

**5,369**

**2,842**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

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

	2017	2016
	£	£
Trade debtors	46,215	34,887
Other debtors	-	283
VAT	11,011	-
	<u>57,226</u>	<u>35,170</u>

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

	2017	2016
	£	£
Trade creditors	85,591	21,652
Taxation	4,234	6,710
Social security and other taxes	2,937	1,545
VAT	-	3,647
Other creditors	-	6,130
Directors' current accounts	-	307
Accrued expenses	8,500	8,500
	<u>101,262</u>	<u>48,491</u>

**8. PROVISIONS FOR LIABILITIES**

	2017	2016
	£	£
Deferred taxation	<u>866</u>	<u>568</u>

	Deferred tax
	£
Balance at 1 February 2016	568
Provided during year	298
Balance at 31 January 2017	<u>866</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	100	100
100	A Ordinary	1	100	100
			<u>200</u>	<u>200</u>

**10. RESERVES**

	Retained earnings
	£
At 1 February 2016	21,428
Profit for the year	2,846
Dividends	(22,578)
At 31 January 2017	<u>1,696</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 January 2017**

**11. RELATED PARTY DISCLOSURES**

During the year, the company purchased the assets of Andrew Greenwell T/A G3 Events for £14,000 from A Greenwell, husband of the director.

**12. ULTIMATE CONTROLLING PARTY**

J A Greenwell is considered to be the ultimate controlling party by virtue of shares held.

**13. FINANCIAL RISK MANAGEMENT**

The Company has exposure to three main areas of risk - liquidity, market and credit risk.

**Liquidity Risk**

The objective of the Company in managing its liquidity risk is to ensure that it can meet its financial obligations through operating cash flows. Cash flow is regularly reviewed as part of the Company's reporting process to ensure that it is achieved. Based on the obligations set out in these financial statements, the Company is in position to meet its commitments and obligations as they come due given the continued support of its' immediate parent company.

**Market risk**

The market for the Company's products and services remains competitive. The Company is consistently reviewing its marketing strategies, and how to attract customers to purchase its' products through attendance at various industry conventions in order to identify the current needs within the industry. The Company also focuses on handling of customer enquiries and by maintaining strong relationships with key customers and suppliers. Where appropriate, the Company seeks to minimise exposure to certain future risks of cost increases, e.g. exchange rate fluctuations.

**Credit risk**

The Company's credit risk is primarily attributable to the recoverability of cash from external trade. The Company monitors cash flow as part of its' day to day control procedures. The Board considers cash flow projections on a monthly basis and ensures that appropriate facilities are available to be drawn upon as necessary.

**14. FIRST YEAR ADOPTION**

The Company adopted FRS 102 Section 1A as at 01 February 2015. There was no changes to the figures previously reported under UK GAAP.



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