

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

Thorough Events Ltd

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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Thorough Events Ltd
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:	I Campbell J Brooks-Ward
REGISTERED OFFICE:	Sherwood House 41 Queens Road Farnborough Hants GU14 6JP
REGISTERED NUMBER:	07818295 (England and Wales)
ACCOUNTANTS:	Jones & Co Sherwood House 41 Queens Road Farnborough Hants GU14 6JP

BALANCE SHEET
31 DECEMBER 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		16,876		19,840
CURRENT ASSETS					
Stocks		14,811		14,881	
Debtors	5	152,519		216,722	
Cash at bank and in hand		<u>85,394</u>		<u>29,799</u>	
		252,724		261,402	
CREDITORS					
Amounts falling due within one year	6	<u>814,077</u>		<u>1,139,989</u>	
NET CURRENT LIABILITIES			<u>(561,353)</u>		<u>(878,587)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(544,477)</u>		<u>(858,747)</u>
CAPITAL AND RESERVES					
Called up share capital			1,750		1,000
Share premium			649,000		199,750
Retained earnings			<u>(1,195,227)</u>		<u>(1,059,497)</u>
SHAREHOLDERS' FUNDS			<u>(544,477)</u>		<u>(858,747)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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
- (b) 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.

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 6 April 2020 and were signed on its behalf by:

I Campbell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

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

Turnover

Turnover represents income from sponsorship and event sales, net of value added tax, recognised once an event has taken place.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Office equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current tax recognised as 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 not recognised in respect of any timing differences that have originated but not reversed at the balance sheet date since the amount is not considered to be material.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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 scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2018 - 8).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Totals £
COST				
At 1 January 2019	25,316	1,580	22,473	49,369
Additions	-	-	1,255	1,255
At 31 December 2019	<u>25,316</u>	<u>1,580</u>	<u>23,728</u>	<u>50,624</u>
DEPRECIATION				
At 1 January 2019	17,172	1,160	11,197	29,529
Charge for year	<u>1,629</u>	<u>84</u>	<u>2,506</u>	<u>4,219</u>
At 31 December 2019	<u>18,801</u>	<u>1,244</u>	<u>13,703</u>	<u>33,748</u>
NET BOOK VALUE				
At 31 December 2019	<u>6,515</u>	<u>336</u>	<u>10,025</u>	<u>16,876</u>
At 31 December 2018	<u>8,144</u>	<u>420</u>	<u>11,276</u>	<u>19,840</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	55,427	146,338
Other debtors	<u>97,092</u>	<u>70,384</u>
	<u>152,519</u>	<u>216,722</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	52,133	48,398
Amounts owed to group undertakings	240,000	245,000
Taxation and social security	16,594	23,978
Other creditors	<u>505,350</u>	<u>822,613</u>
	<u>814,077</u>	<u>1,139,989</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

	31.12.19 £	31.12.18 £
I Campbell		
Balance outstanding at start of year	15	12,166
Amounts repaid	(15)	(12,151)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>15</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

J Brooks-Ward

Balance outstanding at start of year	8,339	5,863
Amounts advanced	-	2,476
Amounts repaid	(8,339)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>8,339</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.