

COMPANY REGISTRATION NUMBER: 09530834

PARAGON EVENT MARKETING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2020

PARAGON EVENT MARKETING LIMITED

STATEMENT OF FINANCIAL POSITION

31 December 2020

	Note	2020 £	£	2019 £
Current assets				
Debtors	5	–		1,273
Cash at bank and in hand		102,638		18,647
		<u>102,638</u>		<u>19,920</u>
Creditors: amounts falling due within one year	6	(126,131)		(99,639)
				<u>(79,719)</u>
Net current liabilities			(23,493)	(79,719)
			<u>(23,493)</u>	<u>(79,719)</u>
Total assets less current liabilities				
			(23,493)	(79,719)
			<u>(23,493)</u>	<u>(79,719)</u>
Creditors: amounts falling due after more than one year				
	7		(50,000)	–
			<u>(50,000)</u>	<u>–</u>
Net liabilities			(73,493)	(79,719)
			<u>(73,493)</u>	<u>(79,719)</u>
Capital and reserves				
Called up share capital			1	1
Profit and loss account			(73,494)	(79,720)
			<u>(73,494)</u>	<u>(79,720)</u>
Shareholders deficit			(73,493)	(79,719)
			<u>(73,493)</u>	<u>(79,719)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

PARAGON EVENT MARKETING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 15 September 2021 , and are signed on behalf of the board by:

C Roach

Director

Company registration number: 09530834

PARAGON EVENT MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Piccadilly Business Suite, London Road, Manchester, M1 2PW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

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. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. 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.

Government grants

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 and the performance 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. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 3).

5. Debtors

	2020	2019
	£	£
Other debtors	–	1,273
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6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	(1,688)	–
Social security and other taxes	24,730	241
Other creditors	103,089	99,398
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	126,131	99,639
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7. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	–
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8. Director's advances, credits and guarantees

No transactions with directors were undertaken such as are required to be disclosed under FRS102 section 1A.

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.