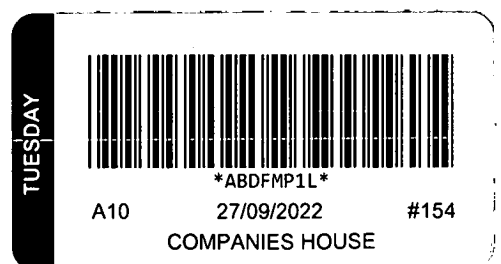


Company Registration No. 11372762 (England and Wales)

**IMPERIAL CORPORATE EVENTS LONDON
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021**

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IMPERIAL CORPORATE EVENTS LONDON LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		5,988		9,450
Current assets					
Debtors	5	1,814,571		859,116	
Cash at bank and in hand		748,667		158,947	
		<u>2,563,238</u>		<u>1,018,063</u>	
Creditors: amounts falling due within one year	6	<u>(3,222,881)</u>		<u>(1,669,768)</u>	
Net current liabilities			<u>(659,643)</u>		<u>(651,705)</u>
Total assets less current liabilities			<u>(653,655)</u>		<u>(642,255)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(653,755)</u>		<u>(642,355)</u>
Total equity			<u>(653,655)</u>		<u>(642,255)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 14/09/22 and are signed on its behalf by:

A Hope-Richardson

A Hope-Richardson
Director

IMPERIAL CORPORATE EVENTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Imperial Corporate Events London Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Office 5.13, 60 Cannon Street, London, EC4N 6NP.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", including the adoption of the amendments issued in December 2017, ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

Although the company shows a loss for 2021, this is directly due to the impact of Covid-19 restrictions in 2021.

All social restrictions have now been lifted in the UK and events are now taking place. Although there remains some slight uncertainty over travel restrictions for events taking place outside the UK.

The company has a strong future order book with very low cancellation rates, supported by continued new sales.

The directors are satisfied that the company has adequate financial resources to operate for the foreseeable future. Therefore, the company has continued to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Turnover is realised when the event takes place, and therefore any turnover received prior to the event is deferred and realised when it takes place.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	straight line over 5 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

IMPERIAL CORPORATE EVENTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts owed by related parties and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

IMPERIAL CORPORATE EVENTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	11	11

3 Directors' remuneration

	2021 £	2020 £
Remuneration paid to directors	81,182	76,532

IMPERIAL CORPORATE EVENTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 January 2021 and 31 December 2021	17,310
Depreciation and impairment	
At 1 January 2021	7,860
Depreciation charged in the year	3,462
At 31 December 2021	11,322
Carrying amount	
At 31 December 2021	5,988
At 31 December 2020	9,450

5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	612,745	300,444
Amounts owed by related parties	1,006,790	342,009
Other debtors	195,036	216,663
	<u>1,814,571</u>	<u>859,116</u>

6 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	271,339	194,782
Taxation and social security	28,631	6,448
Other creditors	2,922,911	1,468,538
	<u>3,222,881</u>	<u>1,669,768</u>

7 Related party transactions

During the year, management charges were paid to Imperial Corporate Events Ltd of £30,000 (2020: £30,000). At the year end, included within other debtors is an amount of £1,006,790 (2020: £342,009) owed by Imperial Corporate Events Ltd. The two companies are related through common ownership and directorship.

IMPERIAL CORPORATE EVENTS LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Directors' transactions

During the year, the company made purchases on behalf of directors, amounting to £611 (2020: £1,498). At the year end and included within other debtors, is an amount of £2,209 (2020: £1,598) due from the directors in respect of their directors loan accounts. The loans are interest free and unsecured.