

# APS Events & Media Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

Thompson Jones Business Solutions Limited  
Chartered Accountants  
2 Heap Bridge  
Bury  
Lancashire  
BL9 7HR

# APS Events & Media Limited

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# APS Events & Media Limited

## Company Information

<b>Directors</b>	Mr R F Buckley Ms J Chatzkelson Mr M Butcher
<b>Company secretary</b>	Mr R F Buckley
<b>Registered office</b>	Abney Hall Abney Park Manchester Road Cheadle Hulme Cheshire SK8 2PD
<b>Solicitors</b>	Solis Law Limited Salehs LLP Solicitors Didsbury House 748 Wilmslow Road Didsbury Manchester M20 2DW
<b>Accountants</b>	Thompson Jones Business Solutions Limited Chartered Accountants 2 Heap Bridge Bury Lancashire BL9 7HR

## APS Events & Media Limited

(Registration number: 07374253)  
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	20,000	40,000
Tangible assets	<u>6</u>	167,208	195,643
		187,208	235,643
<b>Current assets</b>			
Debtors	<u>7</u>	2,183,472	2,183,843
Cash at bank and in hand		1,920,193	418,363
		4,103,665	2,602,206
<b>Creditors:</b> Amounts falling due within one year	<u>8</u>	(1,830,865)	(1,338,413)
<b>Net current assets</b>		2,272,800	1,263,793
<b>Total assets less current liabilities</b>		2,460,008	1,499,436
<b>Provisions for liabilities</b>		(30,971)	(36,000)
<b>Net assets</b>		2,429,037	1,463,436
<b>Capital and reserves</b>			
Called up share capital		1	1
Capital redemption reserve		866	866
Profit and loss account		2,428,170	1,462,569
<b>Total equity</b>		2,429,037	1,463,436

The notes on pages 4 to 8 form an integral part of these financial statements.

**APS Events & Media Limited**

**(Registration number: 07374253)  
Balance Sheet as at 31 December 2019**

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 July 2020 and signed on its behalf by:

.....  
Mr R F Buckley  
Company secretary and director

.....  
Ms J Chatzkelson  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

# APS Events & Media Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Abney Hall  
Abney Park  
Manchester Road  
Cheadle Hulme  
Cheshire  
SK8 2PD

These financial statements were authorised for issue by the Board on 7 July 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

# APS Events & Media Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	25% reducing balance
Fixtures & fittings	25% reducing balance
Computer equipment	33% straight line
Leasehold improvements	Straight line over the period of the lease

### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Over 10 years

### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# APS Events & Media Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 49 (2018 - 49).

## APS Events & Media Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 4 Profit before tax

Arrived at after charging/(crediting)

	2019 £	2018 £
Depreciation expense	77,353	61,660
Amortisation expense	20,000	20,000
	20,000	20,000

#### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	120,000	120,000
At 31 December 2019	120,000	120,000
<b>Amortisation</b>		
At 1 January 2019	80,000	80,000
Amortisation charge	20,000	20,000
At 31 December 2019	100,000	100,000
<b>Carrying amount</b>		
At 31 December 2019	20,000	20,000
At 31 December 2018	40,000	40,000

#### 6 Tangible assets

	Leasehold improvements £	Fixtures and fittings £	Plant and machinery £	Office equipment £	Total £
<b>Cost or valuation</b>					
At 1 January 2019	119,870	93,061	128,214	255,888	597,033
Additions	-	-	-	48,919	48,919
At 31 December 2019	119,870	93,061	128,214	304,807	645,952
<b>Depreciation</b>					
At 1 January 2019	49,265	55,779	80,463	215,884	401,391
Charge for the year	11,987	9,320	11,938	44,108	77,353
At 31 December					

2019	<u>61,252</u>	<u>65,099</u>	<u>92,401</u>	<u>259,992</u>	<u>478,744</u>
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**Carrying amount**

At 31 December 2019	<u>58,618</u>	<u>27,962</u>	<u>35,813</u>	<u>44,815</u>	<u>167,208</u>
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At 31 December 2018	<u>70,605</u>	<u>37,282</u>	<u>47,751</u>	<u>40,005</u>	<u>195,643</u>
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## APS Events & Media Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 7 Debtors

	Note	2019 £	2018 £
Trade debtors		845,390	1,260,492
Amounts owed by group undertakings and undertakings in which the company has a participating interest		1,287,398	838,001
Prepayments		50,552	81,383
Other debtors		132	3,967
		<u>2,183,472</u>	<u>2,183,843</u>

#### 8 Creditors

##### Creditors: amounts falling due within one year

		2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		1,021,099	908,437
Taxation and social security		362,173	224,773
Accruals and deferred income		172,268	74,764
Other creditors		275,325	130,439
		<u>1,830,865</u>	<u>1,338,413</u>

#### 9 Non adjusting events after the financial period

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

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.