

Conferences UK Limited

Filleted Unaudited Financial Statements

30 November 2020

Year ended 30th November 2020

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Conferences UK Limited
Statement of Financial Position**30 November 2020**

	Note	2020 £	£	2019 £	£
Fixed assets					
Intangible assets	5		24,711		23,561
Tangible assets	6		28,822		29,979
			-----		-----
			53,533		53,540
Current assets					
Debtors	7	137,502		208,762	
Cash at bank and in hand		5,802		14,066	
		-----		-----	
		143,304		222,828	
Creditors: amounts falling due within one year	8	121,791		102,977	
		-----		-----	
Net current assets			21,513		119,851
			-----		-----
Total assets less current liabilities			75,046		173,391
Creditors: amounts falling due after more than one year	9		119,404		83,737
Provisions					
Taxation including deferred tax			5,603		5,603
			-----		-----
Net (liabilities)/assets			(49,961)		84,051
			-----		-----
Capital and reserves					
Called up share capital			90		90
Share premium account			29,980		29,980
Capital redemption reserve			10		10
Profit and loss account			(80,041)		53,971
			-----		-----
Shareholders (deficit)/funds			(49,961)		84,051
			-----		-----

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.

Statement of Financial Position *(continued)*

30 November 2020

For the year ending 30th November 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 .

These financial statements were approved by the board of directors and authorised for issue on 2 March 2021 , and are signed on behalf of the board by:

S.J. Thompson

Director

Company registration number: 05308243

Notes to the Financial Statements

Year ended 30th November 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 Dale House, 35 Dale Street, Manchester, M1 2HF.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Tangible assets

Apache

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Property Improvements	-	15% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions
Apache

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2019: 8).

5. Intangible assets

	Development costs
	£
Cost	
At 1st December 2019	23,561
Additions	1,150

At 30th November 2020	24,711

Amortisation	
At 1st December 2019 and 30th November 2020	-

Carrying amount	
At 30th November 2020	24,711

At 30th November 2019	23,561

6. Tangible assets

	Land and buildings	Equipment	Total
	£	£	£
Cost			
At 1st December 2019	2,840	126,558	129,398
Additions	–	3,929	3,929
	-----	-----	-----
At 30th November 2020	2,840	130,487	133,327
	-----	-----	-----
Depreciation			
At 1st December 2019	2,358	97,061	99,419
Charge for the year	72	5,014	5,086
	-----	-----	-----
At 30th November 2020	2,430	102,075	104,505
	-----	-----	-----
Carrying amount			
At 30th November 2020	410	28,412	28,822
	-----	-----	-----
At 30th November 2019	482	29,497	29,979
	-----	-----	-----

7. Debtors

	2020	2019
	£	£
Trade debtors	60,623	155,655
Other debtors	76,879	53,107
	-----	-----
	137,502	208,762
	-----	-----

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	32,037	34,511
Trade creditors	39,532	12,296
Social security and other taxes	43,871	46,382
Other creditors	6,351	9,788
	-----	-----
	121,791	102,977
	-----	-----

9. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	119,404	83,737
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10. Related party transactions

The company was under the control of S.J. Thompson throughout the current and previous year. S.J. Thompson is the managing director. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 1a.

11. Controlling party

The company is a wholly owned subsidiary of Accommodation for Students (Holdings) Limited, a company incorporated in England and Wales.

