

**Company Registration No. 08241641 (England and Wales)**

**AE PROMOTIONS EUROPE LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
PAGES FOR FILING WITH REGISTRAR**

**AE PROMOTIONS EUROPE LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 4

---

**AE PROMOTIONS EUROPE LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		8,359		10,377	
<b>Creditors: amounts falling due within one year</b>					
	3	(104,928)		(100,578)	
<b>Net current liabilities</b>			(96,569)		(90,201)
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			(96,570)		(90,202)
<b>Total equity</b>			(96,569)		(90,201)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 and signed by the director and authorised for issue on 17 December 2021

Mr J Thorne  
Director

Company Registration No. 08241641

**AE PROMOTIONS EUROPE LIMITED****STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2020**


---

	Share capital	Profit and loss reserves	Total
	£	£	£
<b>Balance at 1 January 2019</b>	1	(78,555)	(78,554)
<b>Year ended 31 December 2019:</b>			
Loss and total comprehensive income for the year	-	(11,647)	(11,647)
	<u>1</u>	<u>(90,202)</u>	<u>(90,201)</u>
<b>Balance at 31 December 2019</b>	1	(90,202)	(90,201)
<b>Year ended 31 December 2020:</b>			
Loss and total comprehensive income for the year	-	(6,368)	(6,368)
	<u>1</u>	<u>(96,570)</u>	<u>(96,569)</u>
<b>Balance at 31 December 2020</b>	<u>1</u>	<u>(96,570)</u>	<u>(96,569)</u>

## **AE PROMOTIONS EUROPE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

---

#### **1 Accounting policies**

##### **Company information**

AE Promotions Europe Limited is a private company limited by shares incorporated in England and Wales. The registered office is No 1 London Bridge, London, SE1 9BG.

##### **1.1 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" ("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.

##### **1.2 Going concern**

These financial statements are prepared on the going concern basis. The director has a reasonable expectation that the company will continue in operational existence for the foreseeable future. However, the director is aware of certain material uncertainties which may cause doubt on the company's ability to continue as a going concern. At the reporting date the company has net liabilities of £96,569 (2019: £90,201). The company's parent company has confirmed that they will not call upon the amounts owed to them until such time as the company has sufficient funds to do so.

##### **1.3 Cash and cash equivalents**

Cash at bank and in hand are basic financial assets and include deposits held at call with banks.

##### **1.4 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 in the company's balance sheet 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 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***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.

**AE PROMOTIONS EUROPE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****1 Accounting policies****(Continued)*****Basic financial liabilities***

Basic financial liabilities, including creditors and loans from fellow group companies, 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.5 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 0 (2019: 0).

	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

**3 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,393	1,893
Amounts owed to group undertakings	103,535	98,685
	<u>          </u>	<u>          </u>
	<u>104,928</u>	<u>100,578</u>

**4 Directors' transactions**

At the reporting period end the company owed £103,535 (2019: £98,685) to its parent company, which is under common management. The amount is interest free and repayable upon demand.

**5 Parent company**

The parent company is Automotive Events Inc. and its registered office is 801 Canterbury Rd, Suite C, Westlake, OH 44145, US.

