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**STERLING EVENTS LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2018**

**STERLING EVENTS LIMITED**  
**REGISTERED NUMBER: 02766774**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	<b>Note</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	<b>18,798</b>	22,318
		<b>18,798</b>	22,318
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>119,648</b>	136,573
Cash at bank and in hand	6	<b>276,567</b>	191,346
		<b>396,215</b>	327,919
Creditors: amounts falling due within one year	7	<b>(71,012)</b>	(230,735)
<b>Net current assets</b>		<b>325,203</b>	97,184
<b>Total assets less current liabilities</b>		<b>344,001</b>	119,502
<b>Net assets</b>		<b>344,001</b>	119,502
<b>Capital and reserves</b>			
Called up share capital		<b>10,000</b>	10,000
Profit and loss account		<b>334,001</b>	109,502
		<b>344,001</b>	119,502

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**STERLING EVENTS LIMITED**  
**REGISTERED NUMBER: 02766774**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 February 2019.

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**L Lesin-Davis**

Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

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**1. General information**

Sterling Events Limited a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales (registered number 02766774). The registered office is 62 Hope Street, Liverpool, Merseyside L1 9BZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.3 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Improvements to property	- 5% straight line
Fixtures and fittings	- 10% straight line
Computer equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

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**2. Accounting policies (continued)**

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.10 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.11 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**2.12 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**3. Employees**

The average monthly number of employees, including directors, during the year was 8 (2017 - 7).

STERLING EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

4. Tangible fixed assets

	Improve-ments to property £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 September 2017	77,671	116,076	12,515	206,262
Additions	-	-	725	725
At 31 August 2018	77,671	116,076	13,240	206,987
<b>Depreciation</b>				
At 1 September 2017	56,337	116,076	11,530	183,943
Charge for the year on owned assets	3,883	-	363	4,246
At 31 August 2018	60,220	116,076	11,893	188,189
<b>Net book value</b>				
At 31 August 2018	17,451	-	1,347	18,798
<b>At 31 August 2017</b>	21,333	-	985	22,318

5. Debtors

	2018 £	2017 £
Trade debtors	69,668	80,145
Other debtors	38,546	53,359
Prepayments and accrued income	11,434	3,069
	<u>119,648</u>	<u>136,573</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

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6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	276,567	191,346
Less: bank overdrafts	(198)	(6,120)
	<u>276,369</u>	<u>185,226</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Bank overdrafts	198	6,120
Trade creditors	19,160	39,414
Corporation tax	31,148	-
Other taxation and social security	5,292	28,378
Other creditors	359	14
Accruals and deferred income	14,855	156,809
	<u>71,012</u>	<u>230,735</u>

8. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.