

Company Registration No. 05775468 (England and Wales)

A&T SPORTING EVENTS MANAGEMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
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A&T SPORTING EVENTS MANAGEMENT LIMITED

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A&T SPORTING EVENTS MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 €	€	2019 €	€
Fixed assets					
Tangible assets	4		47,150		71,750
Current assets					
Debtors	5	664,840		793,856	
Cash at bank and in hand		117,229		151,226	
		<u>782,069</u>		<u>945,082</u>	
Creditors: amounts falling due within one year	6	<u>(1,171,625)</u>		<u>(1,295,812)</u>	
Net current liabilities			(389,556)		(350,730)
Total assets less current liabilities			<u>(342,406)</u>		<u>(278,980)</u>
Capital and reserves					
Called up share capital	7		144		144
Profit and loss reserves			<u>(342,550)</u>		<u>(279,124)</u>
Total equity			<u>(342,406)</u>		<u>(278,980)</u>

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 members have 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 by the board of directors and authorised for issue on 20 September 2021 and are signed on its behalf by:

Jason White
Director

Company Registration No. 05775468

A&T SPORTING EVENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

A&T Sporting Events Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 13 Charles II Street, London, England, SW1Y 4QU.

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 euros, 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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue is derived from creating, planning, implementing, managing and monitoring advertising campaigns of customers at International sporting events. Revenue is recognised upon providing the services to the customer as per the contractual obligations of the company. Revenue is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

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

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

Plant and machinery	20% straight line
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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.

1.4 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, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

A&T SPORTING EVENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 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.

Basic financial assets

Basic financial assets include debtors and cash and bank balances.

Debtors

Debtors do not carry any interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Cash at bank and in hand

Cash at bank and in hand include cash in hand, deposits held at call with banks and other short term liquid investments with original maturities of three months or less.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 include creditors. Creditors are not interest bearing and are stated at their nominal value.

Derecognition of financial liabilities

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

A&T SPORTING EVENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 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.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.8 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.9 Going concern

The director has prepared the financial statements on the going concern basis. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019 - 1).

	2020 Number	2019 Number
Total	1	1

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2020 €	2019 €
Loss before taxation	(63,426)	(96,514)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	(12,051)	(18,338)
Unutilised tax losses carried forward	7,377	13,664
Depreciation on assets not qualifying for tax allowances	4,674	4,674
Taxation charge for the year	-	-

4 Tangible fixed assets

	Plant and machinery etc €
Cost	
At 1 January 2020 and 31 December 2020	123,000
Depreciation and impairment	
At 1 January 2020	51,250
Depreciation charged in the year	24,600
At 31 December 2020	75,850
Carrying amount	
At 31 December 2020	47,150
At 31 December 2019	71,750

5 Debtors

	2020 €	2019 €
Amounts falling due within one year:		
Trade debtors	583,284	764,200
Other debtors	81,556	29,656
	664,840	793,856

A&T SPORTING EVENTS MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

6 Creditors: amounts falling due within one year

	2020	2019
	€	€
Bank loans and overdrafts	69	-
Trade creditors	322,547	277,650
Taxation and social security	29,207	23,131
Other creditors	819,802	995,031
	<u>1,171,625</u>	<u>1,295,812</u>

7 Called up share capital

	2020	2019
	€	€
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	144	144
	<u>144</u>	<u>144</u>

8 Related party transactions

Other debtors include an interest free loan of €19,131 (2019: €7,231) owed by the shareholders, which was repayable on demand.

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.