

Company Registration No. 07662426 (England and Wales)

CONSTRUCTION EQUIPMENT EVENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018
PAGES FOR FILING WITH REGISTRAR

CONSTRUCTION EQUIPMENT EVENTS LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 6

CONSTRUCTION EQUIPMENT EVENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Debtors	4	336,619		181,191	
Cash at bank and in hand		566,065		437,355	
		<u>902,684</u>		<u>618,546</u>	
Creditors: amounts falling due within one year	5	<u>(128,714)</u>		<u>(169,614)</u>	
Net current assets			773,970		448,932
Deferred income	6		<u>(661,320)</u>		<u>(18,617)</u>
Net assets			<u>112,650</u>		<u>430,315</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>112,550</u>		<u>430,215</u>
Total equity			<u>112,650</u>		<u>430,315</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 March 2019 and are signed on its behalf by:


.....
R Keogh
Director

Company Registration No. 07662426

CONSTRUCTION EQUIPMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

Construction Equipment Events Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit19, Omega Business Village, Thurston Road, Northallerton, DL6 2NJ.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the exhibitions is recognised on the date of the event.

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	33.33% Straight line
---------------------	----------------------

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 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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 statement of financial position 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.

CONSTRUCTION EQUIPMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and 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.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CONSTRUCTION EQUIPMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 5 (2017 - 5).

3 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 October 2017 and 30 September 2018	10,000
Depreciation and impairment	
At 1 October 2017 and 30 September 2018	10,000
Carrying amount	
At 30 September 2018	-
At 30 September 2017	-

CONSTRUCTION EQUIPMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2018

4 Debtors	2018	2017
Amounts falling due within one year:	£	£
Trade debtors	158,139	23,422
Corporation tax recoverable	54,336	-
Amounts owed by group undertakings	-	39,927
Other debtors	124,144	117,842
	<u>336,619</u>	<u>181,191</u>
	<u><u>336,619</u></u>	<u><u>181,191</u></u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	86,256	21,347
Amounts owed to group undertakings	2,400	-
Corporation tax	-	148,043
Other taxation and social security	15,880	-
Other creditors	24,178	224
	<u>128,714</u>	<u>169,614</u>
	<u><u>128,714</u></u>	<u><u>169,614</u></u>
6 Deferred Income	2018	2017
	£	£
Other deferred income	661,320	18,617
	<u>661,320</u>	<u>18,617</u>
	<u><u>661,320</u></u>	<u><u>18,617</u></u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

CONSTRUCTION EQUIPMENT EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

8 Related party transactions

Transactions with related parties

Construction Equipment Association (CEA) is the parent company. During the year consultancy fees, disbursements and other services totalling £5,497 were charged to the company by CEA (2017: £4,725). At the balance sheet date a total of £2,400 was due to CEA and is included within Creditors (2017: Debtors £39,927).

Administration Services Limited (ASL) is a shareholder of the company. During the year, administrative and marketing expenses totalling £97,737 (2017: £102,304) were charged by ASL to the company. At the balance sheet date a total of £Nil (2017: £15,358) was due to ASL and is included within Creditors falling due within one year.

Mr N Baseley, a director of the company, is also a director of Apprego Ltd. During the year Apprego Ltd charged the company director's fees and expenses of £4,911 (2017: £Nil).

9 Parent company

The parent company is Construction Equipment Association, registered at Unit 19 Omega Business Village, Thurston Road, Northallerton, England, DL6 2NJ