

Registered number: 03446702

**B.S.A.C EVENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2016

B.S.A.C EVENTS LIMITED

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B.S.A.C EVENTS LIMITED
REGISTERED NUMBER:03446702

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note		2016 £	2015 £
FIXED ASSETS				
Tangible assets	4		1,357	612
			1,357	612
CURRENT ASSETS				
Debtors: amounts falling due within one year	5	14,270	16,673	
Cash at bank and in hand	6	20,518	36,657	
		34,788	53,330	
Creditors: amounts falling due within one year	7	(30,906)	(52,297)	
NET CURRENT ASSETS			3,882	1,033
NET ASSETS			5,239	1,645
CAPITAL AND RESERVES				
Called up share capital			2	2
Profit and loss account			5,237	1,643
			5,239	1,645

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.

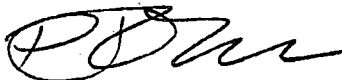
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 profit and loss account 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 May 2017.



P D Johnson
 Director

The notes on pages 2 to 6 form part of these financial statements.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. GENERAL INFORMATION

B.S.A.C Events Limited is a limited liability company registered in England and Wales. Its registered address and principal place of business is at 58 Broadwick Street, Soho, London, W1F 7AL.

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

Turnover represents event fees and membership fees receivable for services rendered. These annual fees are accounted for in full for the year in which the subscription commences and are exclusive of value added tax.

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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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:

Fixtures & fittings	-	25%
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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 Profit and Loss Account.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

2.6 Financial instruments

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and loans to fellow group companies are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

The company does not have financial assets measured at fair value.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, 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 receipts discounted at a market rate of interest. Such debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

The company does not have financial liabilities measured at fair value.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an 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.

2.7 Creditors

Short term creditors are measured at the transaction price.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. ACCOUNTING POLICIES (continued)

2.8 Taxation

Tax is recognised in the profit and loss account, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- 1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- 2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 2 (2015 -2).

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST OR VALUATION	
At 1 January 2016	35,973
Additions	1,443
Disposals	(2,011)
At 31 December 2016	<u>35,405</u>
DEPRECIATION	
At 1 January 2016	35,361
Charge for the period on owned assets	655
Disposals	(1,968)
At 31 December 2016	<u>34,048</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,357</u>
At 31 December 2015	<u>612</u>

5. DEBTORS

	2016 £	2015 £
Trade debtors	-	12,360
Amounts owed by group undertakings	7,737	-
Prepayments and accrued income	6,533	4,313
	<u>14,270</u>	<u>16,673</u>

6. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	20,518	36,657
	<u>20,518</u>	<u>36,657</u>

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. CREDITORS: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	750	7,384
Amounts owed to group undertakings	-	14,767
Other taxation and social security	4,664	4,413
Other creditors	-	146
Accruals and deferred income	25,492	25,587
	30,906	52,297

8. CONTROLLING PARTY

The company's immediate and ultimate parent company is British Screen Advisory Council, a company registered in England and Wales.

9. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.