

Registered number: 03446702

**B.S.A.C EVENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

B.S.A.C EVENTS LIMITED

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B.S.A.C EVENTS LIMITED
REGISTERED NUMBER:03446702
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	4	2,266	1,357
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	5,476	14,270
Cash at bank and in hand		<u>33,626</u>	<u>20,518</u>
		39,102	34,788
Current liabilities			
Creditors: amounts falling due within one year	6	<u>(31,275)</u>	<u>(30,906)</u>
NET CURRENT ASSETS		<u>7,827</u>	3,882
NET ASSETS		<u><u>10,093</u></u>	<u><u>5,239</u></u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Profit and loss account		<u>10,091</u>	<u>5,237</u>
		<u><u>10,093</u></u>	<u><u>5,239</u></u>

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 5 July 2018.



P D Johnson
Director

The notes on pages 2 to 5 form part of these financial statements.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

The principal activities of the company are the organising of events and the running of an Associate Membership scheme for the audiovisual industries.

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 Turnover

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures & fittings	-	25% straight line
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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 Statement of Comprehensive Income.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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2. ACCOUNTING POLICIES (continued)

2.4 Basic financial instruments

The company only enters into transactions which result in basic financial assets and basic financial liabilities.

Basic financial assets, such as trade and other debtors, are recognised initially at the transaction price less attributable transaction costs. Basic financial liabilities, such as trade and other creditors, are recognised initially at the transaction price plus attributable transaction costs. Subsequently, they are measured at amortised cost using the effective interest method, less any impairment losses in the case of basic financial assets.

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.

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.

2.5 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.6 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position 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 difference. 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 (2016 -2).

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
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4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST OR VALUATION	
At 1 January 2017	35,405
Additions	1,485
At 31 December 2017	<u>36,890</u>
DEPRECIATION	
At 1 January 2017	34,048
Charge for the year on owned assets	576
At 31 December 2017	<u>34,624</u>
NET BOOK VALUE	
At 31 December 2017	<u>2,266</u>
At 31 December 2016	<u>1,357</u>

5. DEBTORS

	2017 £	2016 £
Trade debtors	120	-
Amounts owed by group undertakings	-	7,737
Prepayments and accrued income	5,356	6,533
	<u>5,476</u>	<u>14,270</u>

6. CREDITORS: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	24,206	750
Amounts owed to group undertakings	4,435	-
Taxation and social security	1,712	4,664
Accruals and deferred income	922	25,492
	<u>31,275</u>	<u>30,906</u>

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Not later than 1 year	6,273	13,890
Later than 1 year and not later than 5 years	-	3,473
	<u>6,273</u>	<u>17,363</u>

8. CONTROLLING PARTY

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