

**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED**

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

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for the Year Ended 31 December 2017**

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**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED**

**COMPANY INFORMATION
for the Year Ended 31 December 2017**

DIRECTORS:

M R Cottrell
N J Marshall
J D Robson
M P Cairns
S J Ridout
M B E Clayton
A Kennedy
C S Criscione
J R Rook
D Edwards
A S Burton
Ms L Kiwanuka

SECRETARY:

Ms M Youngs

REGISTERED OFFICE:

119 High Street
Berkhamsted
Hertfordshire
HP4 2DJ

REGISTERED NUMBER:

06768261 (England and Wales)

AUDITORS:

COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge Road
Berkhamsted
Hertfordshire
HP4 1EF

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a trade association for contractors and service suppliers in the events and exhibition industry.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

M R Cottrell
N J Marshall
J D Robson
M P Cairns
S J Ridout
M B E Clayton
A Kennedy
C S Criscione
J R Rook
D Edwards

Other changes in directors holding office are as follows:

S T Barratt - resigned 27 April 2017

A S Burton - appointed 27 April 2017

Ms L Kiwanuka - appointed 27 April 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, COLIN GRAY & CO LIMITED, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**REPORT OF THE DIRECTORS
for the Year Ended 31 December 2017**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

C S Criscione - Director

28 February 2018

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED**

Opinion

We have audited the financial statements of Event Supplier And Services Association Limited (the 'company') for the year ended 31 December 2017 on pages six to ten. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Peter Brimmell (Senior Statutory Auditor)
for and on behalf of COLIN GRAY & CO LIMITED
Chartered Accountants
Hardy House
Northbridge
Road
Berkhamsted
Hertfordshire
HP4 1EF

Date:

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**INCOME STATEMENT
for the Year Ended 31 December 2017**

Notes	2017 £	2016 £
TURNOVER	458,055	414,508
Cost of sales	126,629	77,951
GROSS SURPLUS	331,426	336,557
Administrative expenses	334,757	329,604
OPERATING (DEFICIT)/ SURPLUS	(3,331)	6,953
Interest receivable and similar income	2,810	2,388
(DEFICIT)/SURPLUS BEFORE TAXATION	(521)	9,341
Tax on (deficit)/surplus	541	478
(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR	(1,062)	8,863

The notes form part of these financial statements

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**BALANCE SHEET
31 December 2017**

	Notes	201 7 £	£	201 6 £	£
FIXED ASSETS					
Investments	3		328		328
CURRENT ASSETS					
Debtors	4	437,340		374,323	
Cash at bank		272,651		302,372	
		709,991		676,695	
CREDITORS					
Amounts falling due within one year	5	525,517		491,159	
NET CURRENT ASSETS			184,474		185,536
TOTAL ASSETS LESS CURRENT					
LIABILITIES			184,802		185,864
RESERVES					
Capital reserve	6		100,000		-
Income and expenditure account	6		84,802		185,864
			184,802		185,864

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 February 2018 and were signed on its behalf by:

C S Criscione - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2017

1. **STATUTORY INFORMATION**

Event Supplier And Services Association Limited is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts receivable for goods and services, excluding value added tax.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Revenue recognition

Fee income represents revenue earned under a variety of contracts to provide professional services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses and disbursements but excluding value added tax.

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments in excess of the relevant amount of revenue are included in creditors.

Fee income that is contingent on events outside the control of the company is recognised when the contingent event occurs.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2017**

3. FIXED ASSET INVESTMENTS

	Other investment s £
COST	
At 1 January 2017	
and 31 December 2017	328
NET BOOK VALUE	
At 31 December 2017	328
At 31 December 2016	328

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Events Industry Alliance Limited

Registered office: 119 High Street, Berkhamsted, Hertfordshire. HP4 2DJ

Nature of business: Providing secretariat services.

	%			
Class of shares:	holding			
Ordinary B Shares	100.00			
Ordinary D Shares	32.70			
		2017	2016	
		£	£	
Aggregate capital and reserves		95,499	95,490	
Profit/(loss) for the year		9	(7,324)	

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016	
	£	£	
Trade debtors	392,633	333,996	
Other debtors	3,225	5,000	
Prepayments and accruals	41,482	35,327	
	437,340	374,323	

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016	
	£	£	
Trade creditors	84,957	78,736	
Tax	541	478	
VAT	46,135	35,552	
Accruals and deferred income	393,884	376,393	
	525,517	491,159	

6. RESERVES

	Incom e and expenditure account £	Capital reserve £	Totals £
At 1 January 2017	185,864	-	185,864
Deficit for the year	(1,062)		(1,062)
Capital reserve	-	100,000 100,000	
Transfer to capital reserve	(100,000)	-	(100,000)
<hr/> At 31 December 2017	<u>84,802</u>	<u>100,000</u>	<u>184,802</u>

The Board decided it would be prudent to create a capital reserve and during the year the reserve was created by transferring £100,000 from the accumulated income and expenditure reserve account. The capital reserve will be used to further the aims of the Company and its specific use will be determined by the Board in future Board meetings.

The remaining balance in the income and expenditure reserve account will be expensed in future years allowing for an increased cost budget in excess of the turnover received in those years.

7. RELATED PARTY DISCLOSURES

The company subcontracts its day to day management, accounting and secretariat function to Events Industry Alliance Limited (EIA). EIA charged the company £269,091 (2016 - £266,914) for these services.

Also during the year EIA recharged expenses to ESSA to the value of £6,191 (2016 - £7,667).

At the year end the company owed EIA £82,510 (2016 - £83,438).

The company is a trade association for contractors and service suppliers in the events and exhibition industry and its board of directors is made up of members whose companies will benefit from this association.

On occasions the company may use the products and services of companies which are associated with its directors and members. This trade is under normal commercial terms.

8. SHARE CAPITAL

The company is limited by guarantee and does not have share capital. If the company is wound up, and its liabilities exceed its assets, the liability of the members is limited to £100 each.

9. CONTROL

The company does not consider it has an ultimate controlling party.

**EVENT SUPPLIER AND SERVICES ASSOCIATION
LIMITED (REGISTERED NUMBER: 06768261)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
for the Year Ended 31 December 2017**

	2017		2016	
	£	£	£	£
Turnover				
Subscriptions	349,405		345,244	
Golf Day	47,737		37,188	
Partnership agreements	14,000		15,000	
G50 Conference	16,300		14,255	
Other income	30,613		2,821	
	458,055		414,508	
Cost of sales				
Purchases	126,579		77,901	
Sales commissions	50		50	
	126,629		77,951	
GROSS SURPLUS		331,426		336,557
Other income				
Deposit account interest		2,810		2,388
		334,236		338,945
Expenditure				
Post and stationery	1,763		544	
PR and marketing costs	23,231		11,584	
ESSA Bond	22,110		22,250	
Secretariat charge	269,091		274,756	
FaceTime Masterclass Sponsorship	10,000		15,500	
Sundry expenses	-		35	
Accountancy	2,780		2,880	
Bad debts	3,791		(85)	
	332,766		327,464	
		1,470		11,481
Finance costs				
Bank and creditcard charges		1,991		2,140
NET (DEFICIT)/SURPLUS		(521)		9,341

This page does not form part of the statutory financial statements