

COMPANY NUMBER 2718821

LIMELIGHT ENTERTAINMENTS LTD

FINANCIAL STATEMENTS

For the Year Ended 30th June 2011

Coult & Co ,
Public Accountant,
Room 4, Foremost House,
Radford Business Centre,
Radford Way,
Billericay,
Essex, CM12 0BT



2nd August 2011

LIMELIGHT ENTERTAINMENTS LTD

COMPANY INFORMATION

DIRECTORS

R Lewis
J Demsey, Mrs
J Trotter

SECRETARY

R M Coult

REGISTERED OFFICE

Room 4, Foremost House
Radford Business Centre
Radford Way
Billerica
Essex CM12 0BT

LIMELIGHT ENTERTAINMENTS LTD

DIRECTOR'S REPORT

For the Year Ended 30th June 2011

The Directors present their report with the financial statements of the company for the year ended 30th June 2011

ACTIVITIES AND FUTURE DEVELOPMENTS

The activity of the company continues to be suppliers of merchandise and other goods to the entertainment business

The directors consider the financial state of the company to be in accordance with their expectations and a dividend of £33,000 was paid on 30 6 2011

DIRECTORS AND THEIR INTEREST

The directors in office in the year and their beneficial interests in the share capital of the company were as follows

2011

Ordinary Shares of £1 each

R Lewis	47
J Trotter	43
J Demsey, Mrs	5
	—
	95
	—

SMALL COMPANY PROVISIONS

In preparing this report, the directors have taken advantage of the special exemptions applicable to small companies conferred by Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board on

And signed on its behalf by



R LEWIS
Director

12/6/11

LIMELIGHT ENTERTAINMENTS LTD

BALANCE SHEET

As at 30th June 2011

<u>2010</u>	Note	<u>2011</u>
		£
		£
Fixed Assets		
Intangible Assets	(9)	52,666
Tangible Assets	(8)	19,842
Investments		2
<u>75,508</u>		<u>72,510</u>
Current Assets		
Debtors	(4)	111,967
Stock	(3)	129,949
Cash at Bank		147,596
<u>279,493</u>		<u>389,512</u>
<u>355,001</u>		<u>462,022</u>
Current Liabilities		
Creditors Falling Due Within One Year	(5)	220,376
<u>117,973</u>		<u>220,376</u>
<u>237,028</u>		<u>241,646</u>
Net Current Assets (Liabilities)		
LESS Creditors Due		
Creditors Amounts Falling Due After More Than One Year	(6)	-
<u>-</u>		<u>-</u>
<u>237,028</u>		<u>241,646</u>
Net Assets (Liabilities)		
Represented by		
CAPITAL & RESERVES		
100 Called Up Share Capital		100
Profit & Loss Account B/Fwd		236,928
Profit & Loss Current Year		4,618
<u>236,928</u>		<u>241,546</u>
<u>237,028</u>		<u>241,646</u>

LIMELIGHT ENTERTAINMENTS LTD

BALANCE SHEET (continued)

As at 30th June 2011

SHAREHOLDERS' FUNDS

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on

12/9/11

and are signed on their behalf by



R J Lewis
Director

Company Registration Number 2718821

The notes form part of these financial statements

LIMELIGHT ENTERTAINMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ending 30th June 2011

1 ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention modified to include the revaluation of certain fixed assets in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies are set out below and remain unchanged from the previous year

(a) Turnover

Turnover is the total amount receivable by the company, excluding value added tax, in the ordinary course of business for goods supplied and services provided

(b) Stocks

Stocks are included in the financial statements at the lower of cost and net realisable value

(c) Deferred Taxation

Provision is made for deferred taxation at current rates in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

(d) Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life

Fixtures and fittings	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance
Office Equipment	- 20% Reducing Balance

2 SHARE CAPITAL

	Authorised		Allotted Called Up and Fully Paid	
	2011	2010	2011	2010
	nom	nom	£	£
Ordinary Shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 STOCKS

	2011	2010
	£	£
Goods or Resale	129,949	126,949

LIMELIGHT ENTERTAINMENTS LTD
NOTES TO THE FINANCIAL STATEMENTS (continued)
For the Year Ended 30th June 2011

		2011
		£
4	DEBTORS	
	Intercompany and Trade	111,967
		<u>111,967</u>
5.	CREDITORS: Amounts Falling Due	
	Within One Year	205,268
	Corporation Tax	9,669
		<u>214,937</u>
6	CREDITORS: Amounts Falling Due	
	After More Than One Year	5,439
		<u>220,376</u>
7	TAXATION	
	Tax charge on the profit on ordinary activities for the year was as follows	
	UK Corporation Tax (2011)	<u>9,669</u>

LIMELIGHT ENTERTAINMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the Year Ended 30th June 2011

8 TANGIBLE/INTANGIBLE ASSETS

	20% Office Equipment	20% Fixtures & Fittings	25% Motor Vehicles	Total
Cost 01 07 2010	28,969	11,804	28,762	69,535
Additions	4,168	798	-	4,966
Disposals	-	-	(2,500)	(2,500)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 06 2011	<u>33,137</u>	<u>12,602</u>	<u>26,262</u>	<u>72,001</u>
Depreciation				
At 01 07 2010	20,075	8,426	18,194	46,695
Disposal	-	-	-	-
Depreciation	<u>2,612</u>	<u>835</u>	<u>2,017</u>	<u>5,464</u>
At 30 06.2011	<u>22,687</u>	<u>9,261</u>	<u>20,211</u>	<u>52,159</u>
Net Book Value 01 07 2011	<u>10,450</u>	<u>3,341</u>	<u>6,051</u>	<u>19,842</u>

The intangible assets consist of goodwill

9 GOODWILL

The goodwill purchased on acquisition of the business is not amortised as in the opinion of the directors the goodwill has an indefinite useful economic life. This is a departure from the specific requirement of companies legislation to amortise goodwill over a finite period.