Concert Production Services Limited

Registered number: 03633576

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		75,757		44,540
Current assets					
Stocks		24,000		23,000	
Debtors	4	199,897		234,335	
Cash at bank and in hand		163,941		221,459	
		387,838		478,794	
Creditors: amounts falling due within one year	5	(162,428)		(224,490)	
Net current assets			225,410		254,304
Total assets less current liabilities			301,167		298,844
Creditors: amounts falling due after more than one year	6		(9,925)		(3,701)
Provisions for liabilities			(6,139)		(10,144)
Net assets			285,103		284,999
Capital and reserves					
Called up share capital			2		2
Profit and loss account			285,101		284,997
Shareholders' funds			285,103		284,999

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Caton

Director

Approved by the board on 21 December 2018

Concert Production Services Limited

Notes to the Accounts

for the year ended 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold land and buildings	over the lease term
Plant and machinery	Reducing balance 20%
Motor Vehicles	Reducing balance 25%

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

	£
Goodwill:	
Cost	
At 1 April 2017	1,335
At 31 March 2018	1,335
Amortisation	
At 1 April 2017	1,335

At 31 March 2018	1,335

Net book value

At 31 March 2018	-

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Motor vehicles	Plant and machinery etc	Total
	£	£	£	£
Cost				
At 1 April 2017	15,985	77,438	40,782	134,205
Additions	-	45,489	1,036	46,525
Disposals	-	(6,150)	-	(6,150)
At 31 March 2018	15,985	116,777	41,818	174,580
Depreciation				
At 1 April 2017	12,788	47,095	29,782	89,665
Charge for the year	1,598	10,137	2,405	14,140
On disposals	-	(4,982)	-	(4,982)
At 31 March 2018	14,386	52,250	32,187	98,823
Net book value				
At 31 March 2018	1,599	64,527	9,631	75,757
At 31 March 2017	3,197	30,343	11,000	44,540

4 Debtors

	2018	2017
	£	£
Trade debtors	93,612	196,905
Sundry Debtors	245	245
Other debtors	106,040	37,185
	199,897	234,335

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	364	-
Obligations under finance lease and hire purchase contracts	16,985	5,477
Trade creditors	60,108	97,475
Related party creditor	-	60,066
Corporation tax	1,777	12,720
Other taxes and social security costs	31,474	29,419

Other creditors	51,720	19,333
	162,428	224,490

6 Creditors: amounts falling due after one year	2018	2017
	£	£
Obligations under finance lease and hire purchase contracts	9,925	3,701

7 Related party transactions

Christchurch Harbour Holdings Limited
Common Control

Equipment Hire Charges	241,000	235,000
Equipment Sales	43,984	36,386
Equipment Purchases	39,831	16,199

8 Other information

Concert Production Services Limited is a private company limited by shares and incorporated in England. Its registered office is:

Unit 14 Airfield Road
Christchurch
Dorset
BH23 3TG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.