COMPANY REGISTRATION NUMBER: 04006521

Live Promotions Events Limited

Abbreviated Unaudited Financial Statements

31 December 2016

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Live Promotions Events Limited

Abbreviated Financial Statements

Year ended 31 December 2016

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Live Promotions Events Limited

Abbreviated Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Intangible assets	6		76,077	161,221
Tangible assets	7		8,928	3,510
			85,005	164,731
Current assets				
Debtors		712,738		580,959
Cash at bank and in hand		639,628		197,913
		1,352,366		778,872
Creditors: amounts falling due within one year		(1,252,936)		(987,674)
Net current assets/(liabilities)			99,430	(208,802)
Total assets less current liabilities			184,435	(44,071)
Creditors: amounts falling due after more than one year			(61,244)	(75,679)
Net assets/(liabilities)			123,191	(119,750)

The abbreviated statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Live Promotions Events Limited

Abbreviated Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	£	2015 £
Capital and reserves				
Called up share capital			202	202
Profit and loss account			122,989	(119,952)
Members funds/(deficit)			123,191	(119,750)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 31 March 2017, and are signed on behalf of the board by:

C Ward
Director

Company registration number: 04006521

The notes on pages 3 to 6 form part of these financial statements.

Live Promotions Events Limited

Notes to the Abbreviated Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Albion House, 32 Pinchbeck Road, Spalding, Lincs, PE11 1QD.

2. Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Employee benefit trusts

The company has created a trust whose beneficiaries will include employees of the Company and their dependents. Assets held under this trust will be controlled by trustees who will be acting independently and entirely at their own discretion.

Where assets are held in the trust and these are considered by the company to be in respect of services already provided by employees to the company, the company will account for these as assets of the trust when payment is made to the trust. The value transferred will be charged in the company's profit and loss account for the year to which it relates.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

No judgements or estimations are made within these accounts.

Revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

3. **Accounting policies** *(continued)*

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	10% straight line
Fixtures & Fittings	-	33% straight line
Motor Vehicles	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Hedge accounting

The company does not utilise any instruments to hedge its risks.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 14 (2015: 14).

5. Profit before taxation

Profit before taxation is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	10,008	20,263
Depreciation of tangible assets	3,704	2,921

6. Intangible assets

	£
Cost	
At 1 January 2016	408,426
Disposals	(204,989)
At 31 December 2016	203,437
Amortisation	
At 1 January 2016	247,205
Charge for the year	10,008
Disposals	(129,853)
At 31 December 2016	127,360
Carrying amount	
At 31 December 2016	76,077
At 31 December 2015	161,221

7. Tangible assets

	£
Cost	
At 1 January 2016	131,668
Additions	9,122
At 31 December 2016	140,790
Depreciation	
At 1 January 2016	128,158
Charge for the year	3,704
At 31 December 2016	131,862
Carrying amount	
At 31 December 2016	8,928
At 31 December 2015	3,510