COMPANY REGISTRATION NUMBER: 04006521

Live Promotions Events Limited

Filleted Unaudited Financial Statements

30 December 2017

Live Promotions Events Limited

Statement of Financial Position

30 December 2017

	Note	30 Dec 17 £	£	31 Dec 16 £
Fixed assets				
Intangible assets	**6**		**66,069**	76,077
Tangible assets	**7**		**6,200**	8,928
			72,269	85,005
Current assets				
Debtors	**8**	**622,508**		712,738
Cash at bank and in hand		**489,474**		639,628
		1,111,982		1,352,366
Creditors: amounts falling due within one year	**9**	**950,707**		1,252,936
Net current assets			**161,275**	99,430
Total assets less current liabilities			**233,544**	184,435
Creditors: amounts falling due after more than one year	**10**		**238,295**	61,244
Net (liabilities)/assets			**(4,751)**	123,191

Live Promotions Events Limited

Statement of Financial Position *(continued)*

30 December 2017

	Note	30 Dec 17		31 Dec 16
		£	£	£
Capital and reserves				
Called up share capital			**202**	202
Profit and loss account			**(4,953)**	122,989
Shareholders (deficit)/funds			**(4,751)**	123,191

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 30 December 2017 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 period 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 financial statements were approved by the board of directors and authorised for issue on 6 December 2018 , and are signed on behalf of the board by:

C Ward

Director

Company registration number: 04006521

Live Promotions Events Limited

Notes to the Financial Statements

Period from 1 January 2017 to 30 December 2017

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

The company is a private company limited by share capital incorporated and registered in England and Wales. The address of its registered office is: Albion House 32 Pinchbeck Road Spalding Lincolnshire PE11 1QD The principal place of business is: Riverside Quay Double Street Spalding Lincolnshire PE11 2AB These financial statements were authorised for issue by the Board on 6 December 2018.

3. 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'.

4. 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.

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.

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.

5. Employee numbers

The average number of persons employed by the company during the period amounted to 12 (2016: 14).

6. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2017 and 30 December 2017	**203,437**
Amortisation	
At 1 January 2017	**127,360**
Charge for the period	**10,008**
At 30 December 2017	**137,368**
Carrying amount	
At 30 December 2017	**66,069**
At 31 December 2016	76,077

7. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
	£	£	£	**£**
Cost				
At 1 January 2017 and 30 December 2017	63,858	22,396	54,536	**140,790**
Depreciation				
At 1 January 2017	61,898	19,881	50,083	**131,862**
Charge for the period	280	1,335	1,113	**2,728**
At 30 December 2017	62,178	21,216	51,196	**134,590**
Carrying amount				
At 30 December 2017	1,680	1,180	3,340	**6,200**
At 31 December 2016	1,960	2,515	4,453	8,928

8. Debtors

	30 Dec 17	31 Dec 16
	£	£
Trade debtors	**46,618**	333,353
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**54,135**	16,586
Other debtors	**521,755**	362,799
	622,508	712,738

9. Creditors: amounts falling due within one year

	30 Dec 17	31 Dec 16
	£	£
Bank loans and overdrafts	**76,042**	37,563
Trade creditors	**782,518**	974,830
Corporation tax	**–**	30,581
Social security and other taxes	**10,389**	9,705
Other creditors	**81,758**	200,257
	950,707	1,252,936

10. Creditors: amounts falling due after more than one year

	30 Dec 17	31 Dec 16
	£	£
Bank loans and overdrafts	**238,295**	61,244

11. Financial instruments at fair value

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.

12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	30 Dec 17	31 Dec 16
	£	£
Not later than 1 year	**–**	20,967

13. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	30 Dec 17			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	**Balance outstanding**
	£	£	£	**£**
C Ward	(8,835)	53,850	(7,032)	**37,983**
R Limming	(23,830)	35,036	(13,021)	**(1,815)**
	(32,665)	88,886	(20,053)	**36,168**

	31 Dec 16			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
C Ward	(28,118)	19,283	–	(8,835)
R Limming	31,074	22,307	(77,211)	(23,830)
	2,956	41,590	(77,211)	(32,665)

14. Related party transactions

The company was under the control of Mr C and Mrs D Ward throughout the current and previous year. Mr C Ward is the managing director and majority shareholder of the parent company, Live Promotions Limited.

15. Controlling party

The ultimate parent company is Live Promotions Limited.

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.