

**AMENDED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
FOR
LIONHEART EVENTS LIMITED**

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LIONHEART EVENTS LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2018

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LIONHEART EVENTS LIMITED
AMENDED COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTOR:

Mr C D S Moreton

REGISTERED OFFICE:

Welsh Road Farm House
Welsh Road, Offchurch
Leamington Spa
Warwickshire
CV33 9BG

REGISTERED NUMBER:

07513607 (England and Wales)

ACCOUNTANTS:

TGFP
Chartered Accountants
Fulford House
Newbold Terrace
Leamington Spa
Warwickshire
CV32 4EA

LIONHEART EVENTS LIMITED (REGISTERED NUMBER: 07513607)

**AMENDED BALANCE SHEET
31 DECEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	245,741	75,656
CURRENT ASSETS			
Stocks		131,369	79,238
Debtors	5	158,751	216,097
Cash at bank		<u>112,732</u>	<u>36,702</u>
		402,852	332,037
CREDITORS			
Amounts falling due within one year	6	<u>530,041</u>	<u>407,655</u>
NET CURRENT LIABILITIES		<u>(127,189)</u>	<u>(75,618)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>118,552</u>	<u>38</u>
CAPITAL AND RESERVES			
Called up and paid share capital		1	1
Retained earnings		<u>118,551</u>	<u>37</u>
		<u>118,552</u>	<u>38</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 August 2020 and were signed by:

C. Moreton

C. Moreton (Aug 4, 2020 20:00 GMT+1)

Mr C D S Moreton - Director

The notes form part of these financial statements

LIONHEART EVENTS LIMITED

AMENDED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Lionheart Events Limited is a private company, limited by shares, 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

LIONHEART EVENTS LIMITED

**AMENDED NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 12 (2017 - 12).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2018	25,436	118,760	7,613	151,809
Additions	<u>203,052</u>	<u>8,850</u>	<u>458</u>	<u>212,360</u>
At 31 December 2018	<u>228,488</u>	<u>127,610</u>	<u>8,071</u>	<u>364,169</u>
DEPRECIATION				
At 1 January 2018	6,969	64,592	4,592	76,153
Charge for year	<u>24,198</u>	<u>15,756</u>	<u>2,321</u>	<u>42,275</u>
At 31 December 2018	<u>31,167</u>	<u>80,348</u>	<u>6,913</u>	<u>118,428</u>
NET BOOK VALUE				
At 31 December 2018	<u>197,321</u>	<u>47,262</u>	<u>1,158</u>	<u>245,741</u>
At 31 December 2017	<u>18,467</u>	<u>54,168</u>	<u>3,021</u>	<u>75,656</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	151,924	150,000
Other debtors	<u>6,827</u>	<u>66,097</u>
	<u>158,751</u>	<u>216,097</u>

LIONHEART EVENTS LIMITED

**AMENDED NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	209,800	-
Trade creditors	86,273	117,538
Tax	8,467	22,711
Social security and other taxes	4,476	9,701
Other creditors	1,433	-
Directors' current accounts	-	283
Accruals and deferred income	<u>219,592</u>	<u>257,422</u>
	<u>530,041</u>	<u>407,655</u>