REGISTERED NUMBER: 07513607 (England and Wales)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

LIONHEART EVENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		**161,051**		179,878
CURRENT ASSETS					
Stocks		**36,840**		57,792	
Debtors	5	**215,844**		173,348	
Cash at bank and in hand		**100,693**		261,804	
		353,377		492,944	
CREDITORS					
Amounts falling due within one year	6	**299,903**		381,360	
NET CURRENT ASSETS			**53,474**		111,584
TOTAL ASSETS LESS CURRENT LIABILITIES			**214,525**		291,462
CREDITORS					
Amounts falling due after more than one year	7		**(147,083)**		(203,683)
PROVISIONS FOR LIABILITIES			**(29,729)**		(33,115)
NET ASSETS			**37,713**		54,664
CAPITAL AND RESERVES					
Called up and paid share capital			**1**		1
Retained earnings			**37,712**		54,663
			37,713		54,664

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2022

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 7 September 2023 and were signed by:

Mr C D S Moreton - Director

The notes form part of these financial statements

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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.
Plant and machinery etc - 33% on cost, 25% on reducing balance and 20% on reducing balance

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Going concern

The financial statements have been prepared on the going concern concept. This assumes that the company will achieve a profitable level of trading and will continue to enjoy the support of its Creditors. The financial statements do not account for any adjustments that would be required if the company was unable to achieve these objectives.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2021 - 12) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2022	**412,290**
Additions	**19,455**
At 31 December 2022	**431,745**
DEPRECIATION	
At 1 January 2022	**232,412**
Charge for year	**38,282**
At 31 December 2022	**270,694**
NET BOOK VALUE	
At 31 December 2022	**161,051**
At 31 December 2021	179,878

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	**160,978**	154,558
Other debtors	**54,866**	18,790
	215,844	173,348

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	**50,000**	50,000
Hire purchase contracts	**6,420**	5,554
Trade creditors	**44,939**	4,704
Taxation and social security	**28,814**	72,312
Other creditors	**169,730**	248,790
	299,903	381,360

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	**141,225**	191,225
Hire purchase contracts	**5,858**	12,458
	147,083	203,683

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.