

LCC LIVE EVENT SERVICES LTD
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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for the year ended 30 November 2016

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LCC LIVE EVENT SERVICES LTD

COMPANY INFORMATION

for the year ended 30 November 2016

DIRECTORS:

L Kidger
Mrs C Kidger

REGISTERED OFFICE:

Redwood
19 Culduthel Road
Inverness
IV2 4AA

REGISTERED NUMBER:

SC435596 (Scotland)

ACCOUNTANTS:

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BALANCE SHEET
30 November 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		17,821		10,488
CURRENT ASSETS					
Stocks		10,200		-	
Debtors	5	128,184		101,193	
Cash at bank		<u>414,125</u>		<u>447,172</u>	
		552,509		548,365	
CREDITORS					
Amounts falling due within one year	6	<u>386,943</u>		<u>309,813</u>	
NET CURRENT ASSETS			<u>165,566</u>		<u>238,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			183,387		249,040
PROVISIONS FOR LIABILITIES			<u>2,824</u>		<u>1,196</u>
NET ASSETS			<u>180,563</u>		<u>247,844</u>
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			<u>180,463</u>		<u>247,744</u>
SHAREHOLDERS' FUNDS			<u>180,563</u>		<u>247,844</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
30 November 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 24 August 2017 and were signed on its behalf by:

L Kidger - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 November 2016

1. STATUTORY INFORMATION

LCC Live Event Services Ltd is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services in relation to the production of concerts, and supply of event services, excluding value added tax.

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 - 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.

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax represents the future tax consequences of transactions and events recognised in the financial statements of current and previous periods. It is recognised in respect of all timing differences, with certain exceptions. Timing differences are differences between taxable profits and total comprehensive income as stated in the financial statements that arise from the inclusion of income and expense in tax assessments in periods different from those in which they are recognised in the financial statements. 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 balance sheet date that are expected to apply to the reversal of timing differences. Deferred tax on revalued, non-depreciable tangible fixed assets and investment properties is measured using the rates and allowances that apply to the sale of the asset.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2015 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2016

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2015	14,323
Additions	<u>10,592</u>
At 30 November 2016	<u>24,915</u>
DEPRECIATION	
At 1 December 2015	3,835
Charge for year	<u>3,259</u>
At 30 November 2016	<u>7,094</u>
NET BOOK VALUE	
At 30 November 2016	<u>17,821</u>
At 30 November 2015	<u>10,488</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	5,198	25,475
Other debtors	<u>122,986</u>	<u>75,718</u>
	<u>128,184</u>	<u>101,193</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	52,259	83,167
Taxation and social security	68,504	14,628
Other creditors	<u>266,180</u>	<u>212,018</u>
	<u>386,943</u>	<u>309,813</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2016 and 30 November 2015:

	2016 £	2015 £
L Kidger		
Balance outstanding at start of year	67,091	78,900
Amounts advanced	207,784	68,191
Amounts repaid	(275,000)	(80,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(125)</u>	<u>67,091</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 November 2016

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

Dividends of £800 per share was credited to each director's loan account on 6 April 2016, £40,000 to Mr L Kidger, and £40,000 to Mrs C Kidger.

Further dividends of £950 per share were credited to each director's loan account on 30 November 2017, £47,500 to Mr L Kidger, and £47,500 to Mrs C Kidger.

8. FIRST YEAR ADOPTION

LCC Live Events Services Limited has prepared its accounts under FRS102 Section 1A for the first time this year. There were no transitional adjustments required.

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.