REGISTERED NUMBER: SC435596 (Scotland)

LCC LIVE EVENT SERVICES LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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for the year ended 30 November 2017

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BALANCE SHEET
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		296,019		17,821
CURRENT ASSETS					
Stocks		5,621		10,200	
Debtors	5	238,928		128,184	
Cash at bank and in hand		2,548,925		414,125	
		2,793,474		552,509	
CREDITORS					
Amounts falling due within one year	6	2,214,247		386,943	
NET CURRENT ASSETS			579,227		165,566
TOTAL ASSETS LESS CURRENT LIABILITIES			875,246		183,387
PROVISIONS FOR LIABILITIES	7		7,942		2,824
NET ASSETS			867,304		180,563
CAPITAL AND RESERVES					
Allotted, called up and fully paid share capital			100		100
Profit and loss account - distributable			867,204		180,463
SHAREHOLDERS' FUNDS			867,304		180,563

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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

(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
30 November 2017

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 27 March 2018 and were signed on its behalf by:

L Kidger - Director

The notes form part of these financial statements

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 are as below:

Registered number: SC435596

Registered office: Redwood
19 Culduthel Road
Inverness
IV2 4AA

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.

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

Revenue recognition
Revenue represents net sales of services in relation to the production of concerts, and supply of event services, excluding value added tax, and is recognised at the point of sale.

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

Long leasehold	- Straight line over 50 years
Plant and machinery	- 20% on reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

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

Taxation
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.

2. **ACCOUNTING POLICIES - continued**

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.

Debtors and creditors receivable/payable withon 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 4 (2016 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 December 2016	-	19,415	5,500	24,915
Additions	256,314	15,958	23,995	296,267
At 30 November 2017	256,314	35,373	29,495	321,182
DEPRECIATION				
At 1 December 2016	-	5,376	1,718	7,094
Charge for year	5,126	5,999	6,944	18,069
At 30 November 2017	5,126	11,375	8,662	25,163
NET BOOK VALUE				
At 30 November 2017	251,188	23,998	20,833	296,019
At 30 November 2016	-	14,039	3,782	17,821

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	31,971	5,198
Other debtors	206,957	122,986
	238,928	128,184

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	333,318	52,259
Taxation and social security	420,089	68,504
Other creditors	1,460,840	266,180
	2,214,247	386,943

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7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	7,942	2,824

	Deferred tax
	£
Balance at 1 December 2016	2,824
Provided during the year	5,118
Balance at 30 November 2017	7,942

The deferred tax balance consists of accelerated capital allowances.

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.