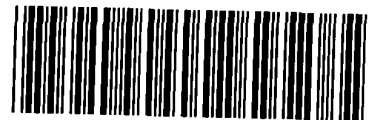


FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
LASERPERFORMANCE (EUROPE) LIMITED

TUESDAY



A04 *A6LN4KA3* #430
19/12/2017
COMPANIES HOUSE

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LASERPERFORMANCE (EUROPE) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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LASERPERFORMANCE (EUROPE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

Director:	K Jahanshad
Registered office:	Station Works Station Road, Long Buckby Northampton Northamptonshire NN6 7PF
Registered number:	00922893
Senior statutory auditor:	Mr Jagdish Petha FCCA
Auditors:	Sturgess Hutchinson (Leicester) Limited 21 New Walk Leicester LE1 6TE

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LASERPERFORMANCE (EUROPE) LIMITED (REGISTERED NUMBER: 00922893)

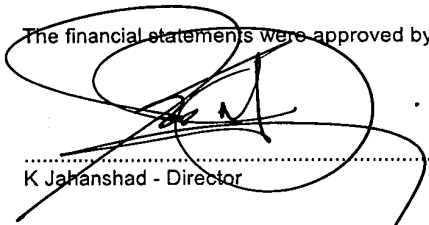
**BALANCE SHEET
31 DECEMBER 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	5,842	5,632
Current assets			
Stocks		1,015,933	1,458,343
Debtors	5	732,188	233,181
Cash at bank		92,676	108,148
		<u>1,840,797</u>	<u>1,799,672</u>
Creditors			
Amounts falling due within one year	6	<u>3,800,926</u>	<u>3,185,835</u>
Net current liabilities		<u>(1,960,129)</u>	<u>(1,386,163)</u>
Total assets less current liabilities		<u>(1,954,287)</u>	<u>(1,380,531)</u>
Provisions for liabilities		<u>37,511</u>	<u>48,386</u>
Net liabilities		<u>(1,991,798)</u>	<u>(1,428,917)</u>
Capital and reserves			
Called up share capital		50,000	50,000
Retained earnings		<u>(2,041,798)</u>	<u>(1,478,917)</u>
Shareholders' funds		<u>(1,991,798)</u>	<u>(1,428,917)</u>

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 Income Statement has not been delivered.

The financial statements were approved by the director on 27th Nov. 2017 and were signed by:


K Jahanshad - Director

The notes form part of these financial statements

LASERPERFORMANCE (EUROPE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Statutory information

Laserperformance (Europe) 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 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of 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 - at varying rates 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.

Taxation

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

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.

3. Employees and directors

The average number of employees during the year was 10 (2015 - 10).

LASERPERFORMANCE (EUROPE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2016	3,536,706
Additions	17,220
Disposals	(3,223,596)
At 31 December 2016	<u>330,330</u>
Depreciation	
At 1 January 2016	3,531,074
Charge for year	17,010
Eliminated on disposal	(3,223,596)
At 31 December 2016	<u>324,488</u>
Net book value	
At 31 December 2016	<u>5,842</u>
At 31 December 2015	<u>5,632</u>

5. Debtors: amounts falling due within one year

	2016 £	2015 £
Trade debtors	686,195	187,564
Other debtors	45,993	45,617
	<u>732,188</u>	<u>233,181</u>

6. Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	1,060,444	1,412,654
Amounts owed to group undertakings	1,846,548	1,550,000
Taxation and social security	13,227	12,248
Other creditors	880,707	210,933
	<u>3,800,926</u>	<u>3,185,835</u>

7. Disclosure under Section 444(5B) of the Companies Act 2006

The Report of the Auditors was unqualified.

Mr Jagdish Petha FCCA (Senior Statutory Auditor)
for and on behalf of Sturgess Hutchinson (Leicester) Limited

8. Other financial commitments

Total financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £279,039 (2015 - £537,594).

9. APB ethical standard - provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.



LASERPERFORMANCE (EUROPE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. Ultimate controlling party

The controlling party is Full Moon Holdings Limited.

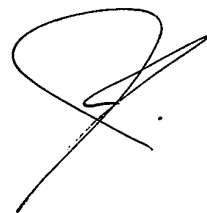
The ultimate controlling party is Sima Rastegar.

11. Going concern basis

The financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade for the foreseeable future. During the year the company made a net loss of £562,881 (2015 - £1,528,209). At that date the company had net liabilities of £1,991,798 (2015 - £1,428,917).

The company has continued to rely on the support of other group companies which has enabled it to meet its liabilities as they fall due.

The director has considered the working capital needs of the business for the twelve month period from approval of these financial statements and has concluded that with the on-going support of its shareholders, the company will be able to meet its liabilities as they fall due. The director has factored this key assumption into his review of funding needs and forecasts for the forthcoming period. On this basis, the director considers that the company will continue in operational existence for the foreseeable future and accordingly the director considers it appropriate to prepare financial statements on the going concern basis. The financial statements do not include any adjustments that might arise if the going concern basis is not appropriate.

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