

REGISTERED NUMBER: 02433137 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

**PROFESSIONAL LIGHTING AND SOUND
ASSOCIATION LTD**

**PROFESSIONAL LIGHTING AND SOUND
ASSOCIATION LTD (REGISTERED NUMBER: 02433137)**

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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**PROFESSIONAL LIGHTING AND SOUND
ASSOCIATION LTD**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS:

S S McGreevy
M Hawthorn
E Pagett
A Blaxill

REGISTERED OFFICE:

Redoubt House
Edward Road
Eastbourne
East Sussex
BN23 8AS

REGISTERED NUMBER:

02433137 (England and Wales)

ACCOUNTANTS:

OBC The Accountants Ltd
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

**PROFESSIONAL LIGHTING AND SOUND
ASSOCIATION LTD (REGISTERED NUMBER: 02433137)**

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		764,835		807,105
Investments	3		<u>2,001</u>		<u>2,001</u>
			766,836		809,106
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		372,561		161,389	
Cash at bank		<u>5,650</u>		<u>5,259</u>	
		383,211		171,648	
CREDITORS					
Amounts falling due within one year		<u>1,004,959</u>		<u>714,256</u>	
NET CURRENT LIABILITIES			<u>(621,748)</u>		<u>(542,608)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			145,088		266,498
CREDITORS					
Amounts falling due after more than one year			<u>54,200</u>		<u>109,593</u>
NET ASSETS			<u>90,888</u>		<u>156,905</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>89,888</u>		<u>155,905</u>
SHAREHOLDERS' FUNDS			<u>90,888</u>		<u>156,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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)

**PROFESSIONAL LIGHTING AND SOUND
ASSOCIATION LTD (REGISTERED NUMBER: 02433137)**

**ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2016 and were signed on its behalf by:

S S McGreevy - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax. It is stated exclusive of sales of fixed assets.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 25% on cost and 15% on reducing balance
Fixtures and fittings	- 5% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date at rates expected to apply when they crystallise based on current tax rates and law.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Leasing and hire purchase

Assets obtained under hire purchase and finance leases are capitalised as tangible fixed assets and depreciated over their useful lives. The interest element of the rental payment is charged to the profit and loss account over the period of the lease. Rentals under operating leases are charged to the profit and loss account on a straight line basis over the term of the lease.

Pensions

The company makes defined pension contributions for some of its employees. All contributions are charged to the profit and loss account as incurred.

**PROFESSIONAL LIGHTING AND SOUND
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**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	1,032,816
Additions	4,513
At 31 December 2015	<u>1,037,329</u>
DEPRECIATION	
At 1 January 2015	225,711
Charge for year	46,783
At 31 December 2015	<u>272,494</u>
NET BOOK VALUE	
At 31 December 2015	<u>764,835</u>
At 31 December 2014	<u>807,105</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2015 and 31 December 2015	<u>2,001</u>
NET BOOK VALUE	
At 31 December 2015	<u>2,001</u>
At 31 December 2014	<u>2,001</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2015 £	2014 £
Number: Class:				
1,000 Ordinary		£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company is wholly owned and controlled by the professional Lighting and Sound Association.

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.