

Main Event Products Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Parker
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Central Boulevard
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Main Event Products Limited
(Registration number: 04002104)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		35,940	30,780
Current assets			
Stocks		56,351	59,992
Debtors		127,354	116,515
Cash at bank and in hand		180,079	130,952
		363,784	307,459
Creditors: Amounts falling due within one year		(146,568)	(135,429)
Net current assets		217,216	172,030
Total assets less current liabilities		253,156	202,810
Provisions for liabilities		(6,127)	(4,861)
Net assets		247,029	197,949
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		246,929	197,849
Shareholders' funds		247,029	197,949

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 9 August 2017

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R M Cowen
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Main Event Products Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% per annum on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	20% per annum on net book value
Hire equipment	50% per annum on cost

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Main Event Products Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	245,192	144,944	390,136
Additions	-	52,669	52,669
Disposals	-	(51,759)	(51,759)
At 30 November 2016	245,192	145,854	391,046
Depreciation			
At 1 December 2015	245,192	114,164	359,356
Charge for the year	-	47,509	47,509
Eliminated on disposals	-	(51,759)	(51,759)
At 30 November 2016	245,192	109,914	355,106
Net book value			
At 30 November 2016	-	35,940	35,940
At 30 November 2015	-	30,780	30,780

Main Event Products Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

Page 4

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