

Company Registration No 04094168 (England and Wales)

LAUGHLINES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2013

THURSDAY



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29/05/2014

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COMPANIES HOUSE

LAUGHLINES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		700		933
Current assets					
Debtors		16,441		4,173	
Cash at bank and in hand		33,190		16,311	
		49,631		20,484	
Creditors: amounts falling due within one year		(38,754)		(29,156)	
Net current assets/(liabilities)			10,877		(8,672)
Total assets less current liabilities			11,577		(7,739)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			11,477		(7,839)
Shareholders' funds			11,577		(7,739)

For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 23 May 2014


Michael Wilson-Green
Director

Company Registration No. 04094168

LAUGHLINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% on reducing balance
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1.5 Deferred taxation

Deferred taxation is provided, only when material, in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2012 & at 31 October 2013	5,673
Depreciation	
At 1 November 2012	4,740
Charge for the year	233
At 31 October 2013	4,973
Net book value	
At 31 October 2013	700
At 31 October 2012	933

LAUGHLINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2013

3	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Ultimate parent company

The company is controlled by Mr Michael Wilson-Green by virtue of his majority shareholding

LAUGHLINES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2013

		2013		2012
	£	£	£	£
Turnover				
Sales		170,276		138,423
Sales - Ireland		22,239		14,348
Australia		29,120		-
Travel & other disbursements recovered		-		1,385
Vat scale surplus		11,494		-
		<u>233,129</u>		<u>154,156</u>
Cost of sales				
Purchases, props etc	2,354		1,341	
Sundry other event costs	24,121		8,321	
Accommodation & travel	21,839		12,842	
Wages and salaries (excl NI)	4,487		-	
Actors	75,083		57,841	
Commissions payable	2,629		1,995	
		<u>(130,513)</u>		<u>(82,340)</u>
Gross profit	44.02%	102,616	46.59%	71,816
Administrative expenses		(52,177)		(48,392)
Operating profit		<u>50,439</u>		<u>23,424</u>

LAUGHLINES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2013

	2013	2012
£	£	£
Administrative expenses		
Wages and salaries (excl NI)	7,607	4,368
Directors' remuneration	7,607	7,313
Use of home	700	680
Insurance	311	126
Repairs and maintenance	234	210
Printing, postage and stationery	859	1,511
Advertising	8,928	18,703
Telephone	2,205	1,879
Computer running costs	1,884	-
Motor running expenses	6,137	6,663
Travelling expenses	43	62
Entertaining - non allowable	795	500
Legal and professional fees	-	1,242
Accountancy	1,800	1,800
Bank charges	1,675	345
Bad and doubtful debts	8,736	-
Staff welfare	1,289	1,689
Sundry expenses	804	894
Subscriptions - Equity	330	97
Depreciation on Fixtures & fittings	233	310
	<u>52,177</u>	<u>48,392</u>