

REGISTERED NUMBER: 06150987 (England and Wales)

LIGHTNING EVENTS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017

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FOR THE YEAR ENDED 31ST MARCH 2017**

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LIGHTNING EVENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS:

T G A Foster
A P Hicks

SECRETARY:

C Hicks

REGISTERED OFFICE:

Unit 16 Sovereign Park
Coronation Road
London
NW10 7QP

REGISTERED NUMBER:

06150987 (England and Wales)

ACCOUNTANTS:

Sinclairs Bartrum Lerner
Chartered Accountants
39A Welbeck Street
London
W1G 8DH

LIGHTNING EVENTS LTD (REGISTERED NUMBER: 06150987)

**BALANCE SHEET
31ST MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		115,138		125,432
CURRENT ASSETS					
Debtors	5	86,907		30,909	
Cash at bank		<u>31,572</u>		<u>11,663</u>	
		118,479		42,572	
CREDITORS					
Amounts falling due within one year	6	<u>181,562</u>		<u>77,105</u>	
NET CURRENT LIABILITIES			<u>(63,083)</u>		<u>(34,533)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,055		90,899
CREDITORS					
Amounts falling due after more than one year	7		<u>14,120</u>		<u>76,740</u>
NET ASSETS			<u>37,935</u>		<u>14,159</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>32,935</u>		<u>9,159</u>
SHAREHOLDERS' FUNDS			<u>37,935</u>		<u>14,159</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

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

The notes form part of these financial statements

LIGHTNING EVENTS LTD (REGISTERED NUMBER: 06150987)

BALANCE SHEET - continued
31ST MARCH 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 8th December 2017 and were signed on its behalf by:

A P Hicks - Director

T G A Foster - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Lightning Events Ltd 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.

The financial statements are prepared in Pound Sterling which is the functional currency of the company and rounded to nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

This is the first year in which the financial statements have been prepared under FRS 102 1A. The date of transition is 1 April 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents supply of a full production service from the initial design to the build and break down of the event, net of VAT, returns and trade discounts.

The company recognises revenue when (a) the significant risk and rewards of ownership have been transferred to the buyer; (b) the company retains no continuing involvement or control over the goods and (c) the amount of revenue can be measured reliably.

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 - 25% on reducing balance and at variable rates on reducing balance

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.

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

Debtors and creditors with no stated interest rate 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 5.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st April 2016	202,706
Additions	<u>10,299</u>
At 31st March 2017	<u>213,005</u>
DEPRECIATION	
At 1st April 2016	77,274
Charge for year	<u>20,593</u>
At 31st March 2017	<u>97,867</u>
NET BOOK VALUE	
At 31st March 2017	<u>115,138</u>
At 31st March 2016	<u>125,432</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	86,783	21,781
Other debtors	<u>124</u>	<u>9,128</u>
	<u>86,907</u>	<u>30,909</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	243
Trade creditors	35,335	6,596
Taxation and social security	23,395	-
Other creditors	<u>122,832</u>	<u>70,266</u>
	<u>181,562</u>	<u>77,105</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Other creditors	<u>14,120</u>	<u>76,740</u>

8. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed the directors £59,524 (2016: £59,524).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

9. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102 Section 1A. The last financial statements presented under the UK GAAP were for the year ended 31 March 2016. The date of transition to FRS 102 Section 1A was 1st April 2015. The transition to FRS102 Section 1A had no effect to the figures for the current and previous years.

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.