

COMPANY REGISTRATION NO. 06562011 (England and Wales)

STAGE LIGHTING SERVICES LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

STAGE LIGHTING SERVICES LIMITED

COMPANY INFORMATION

Director	Mr A P Blakoe
Secretary	Mrs J Hurley
Company number	06562011
Registered office	Unit A Avenue Park Industrial Estate Croescadarn Close, Pentwyn Cardiff United Kingdom CF23 8HE
Accountants	UIIY Hacker Young Lanyon House Mission Court Newport South Wales United Kingdom NP20 2DW
Bankers	National Westminster Bank PLC South West RCSC 740 Waterside Drive Aztec West Bristol BS99 5BD

STAGE LIGHTING SERVICES LIMITED

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STAGE LIGHTING SERVICES LIMITED**BALANCE SHEET
AS AT 31 MAY 2017**

		2017	2016
	Notes	£	£
Fixed assets			
Intangible assets	3	15,000	30,000
Tangible assets	4	310,385	316,760
Current assets			
Stocks		122,059	124,148
Debtors	5	62,908	147,583
Cash at bank and in hand		402,337	239,702
		<u>587,304</u>	<u>511,433</u>
Creditors: amounts falling due within one year	6	<u>(324,212)</u>	<u>(306,134)</u>
Net current assets		263,092	205,299
Total assets less current liabilities		588,477	552,059
Provisions for liabilities		<u>(49,293)</u>	<u>(48,025)</u>
Net assets		<u>539,184</u>	<u>504,034</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss reserves		539,084	503,934
Total equity		<u>539,184</u>	<u>504,034</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved and signed by the director and authorised for issue on 27 February 2018

Mr A P Blakoc
Director

Company Registration No. 06562011

STAGE LIGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

1 Accounting policies

Company information

Stage Lighting Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit A, Avenue Park Industrial Estate, Croescadarn Close, Pentwyn, Cardiff, United Kingdom, CF23 8HE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2017 are the first financial statements of Stage Lighting Services Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods rented or sold provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods). the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 10 years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvement	Straight line over 5 years
Plant and machinery	25% on cost
Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

STAGE LIGHTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017**

1 Accounting policies (Continued)

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Financial instruments

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.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 12 (2016 - 11).

STAGE LIGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 June 2016 and 31 May 2017	150,000
Amortisation and impairment	
At 1 June 2016	120,000
Amortisation charged for the year	15,000
At 31 May 2017	135,000
Carrying amount	
At 31 May 2017	15,000
At 31 May 2016	30,000

4 Tangible fixed assets

	Property improvement £	Plant and machinery £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost					
At 1 June 2016	30,631	824,537	128,908	54,923	1,038,999
Additions	-	97,625	-	59,257	156,882
Disposals	-	(18,618)	-	-	(18,618)
At 31 May 2017	30,631	903,544	128,908	114,180	1,177,263
Depreciation and impairment					
At 1 June 2016	20,930	546,841	99,545	54,923	722,239
Depreciation charged in the year	6,126	131,125	21,297	4,709	163,257
Eliminated in respect of disposals	-	(18,618)	-	-	(18,618)
At 31 May 2017	27,056	659,348	120,842	59,632	866,878
Carrying amount					
At 31 May 2017	3,575	244,196	8,066	54,548	310,385
At 31 May 2016	9,701	277,696	29,363	-	316,760

STAGE LIGHTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2017**

5 Debtors	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	58,577	144,622
Other debtors	4,331	2,961
	<u>62,908</u>	<u>147,583</u>
	<u><u>62,908</u></u>	<u><u>147,583</u></u>
 6 Creditors: amounts falling due within one year	 2017	 2016
	£	£
Trade creditors	15,181	15,812
Corporation tax	11,316	13,494
Other taxation and social security	25,483	36,691
Other creditors	272,232	240,137
	<u>324,212</u>	<u>306,134</u>
	<u><u>324,212</u></u>	<u><u>306,134</u></u>
 7 Called up share capital	 2017	 2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

8 Directors' transactions

The director operates a current loan account which is credited with payments made by the director and any cash introduced and debited with private expenses and cash drawn. The amount outstanding due to the director at the year end was £225,170 (2016: £221,506). This amount being included in creditors: amounts falling due within one year.

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.