

**COMPANY REGISTRATION NO. 06562011 (England and Wales)**

**STAGE LIGHTING SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 MAY 2019**

**PAGES FOR FILING WITH REGISTRAR**

**STAGE LIGHTING SERVICES LIMITED**

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**STAGE LIGHTING SERVICES LIMITED**

**BALANCE SHEET  
AS AT 30 MAY 2019**

|   |       | 2019                  | 2018                  |
|---|-------|-----------------------|-----------------------|
|   | Notes | £                     | £                     |
| <b>Fixed assets</b>                                   |       |                       |                       |
| Tangible assets                                       | 4     | 387,769               | 352,207               |
| <b>Current assets</b>                                 |       |                       |                       |
| Stocks  |       | 87,223                | 174,056               |
| Debtors   | 5     | 219,224               | 143,797               |
| Cash at bank and in hand                              |       | 16,618                | 274,127               |
|   |       | <u>323,065</u>        | <u>591,980</u>        |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(60,847)</u>       | <u>(267,729)</u>      |
| <b>Net current assets</b>                             |       | <u>262,218</u>        | <u>324,251</u>        |
| <b>Total assets less current liabilities</b>          |       | <u>649,987</u>        | <u>676,458</u>        |
| <b>Provisions for liabilities</b>                     |       | <u>(59,060)</u>       | <u>(59,659)</u>       |
| <b>Net assets</b>                                     |       | <u><u>590,927</u></u> | <u><u>616,799</u></u> |
| <b>Capital and reserves</b>                           |       |                       |                       |
| Called up share capital                               | 7     | 100                   | 100                   |
| Profit and loss reserves                              |       | <u>590,827</u>        | <u>616,699</u>        |
| <b>Total equity</b>                                   |       | <u><u>590,927</u></u> | <u><u>616,799</u></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 30 May 2019 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 Companies Act 2006 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 by the board of directors and authorised for issue on 24 February 2020 and are signed on its behalf by:

Mr P E Hurley  
**Director**

**Company Registration No. 06562011**

## STAGE LIGHTING SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MAY 2019

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#### **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.

##### **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 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.

##### **1.4 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.

**STAGE LIGHTING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 MAY 2019**

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**1 Accounting policies** **(Continued)**

**1.5 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.

**1.6 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.

**1.7 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 15 (2018 - 13).

**3 Intangible fixed assets**

|                                    | <b>Goodwill</b> |
|------------------------------------|-----------------|
|                                    | <b>£</b>        |
| <b>Cost</b>                        |                 |
| At 1 June 2018 and 30 May 2019     | 150,000         |
|                                    | <hr/>           |
| <b>Amortisation and impairment</b> |                 |
| At 1 June 2018 and 30 May 2019     | 150,000         |
|                                    | <hr/>           |
| <b>Carrying amount</b>             |                 |
| At 30 May 2019                     | -               |
|                                    | <hr/>           |
| At 31 May 2018                     | -               |
|                                    | <hr/>           |

STAGE LIGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 MAY 2019

4 Tangible fixed assets

|                                    | Property<br>improvement | Plant and<br>machinery | Fixtures<br>fittings &<br>equipment | Motor vehicles | Total     |
|------------------------------------|-------------------------|------------------------|-------------------------------------|----------------|-----------|
|                                    | £                       | £                      | £                                   | £              | £         |
| <b>Cost</b>                        |                         |                        |                                     |                |           |
| At 1 June 2018                     | 30,631                  | 1,091,154              | 137,116                             | 114,180        | 1,373,081 |
| Additions                          | -                       | 148,276                | 6,027                               | 46,709         | 201,012   |
| Disposals                          | -                       | -                      | -                                   | (36,150)       | (36,150)  |
| At 30 May 2019                     | 30,631                  | 1,239,430              | 143,143                             | 124,739        | 1,537,943 |
| <b>Depreciation and impairment</b> |                         |                        |                                     |                |           |
| At 1 June 2018                     | 30,631                  | 790,399                | 125,398                             | 74,446         | 1,020,874 |
| Depreciation charged in the year   | -                       | 138,103                | 4,709                               | 22,638         | 165,450   |
| Eliminated in respect of disposals | -                       | -                      | -                                   | (36,150)       | (36,150)  |
| At 30 May 2019                     | 30,631                  | 928,502                | 130,107                             | 60,934         | 1,150,174 |
| <b>Carrying amount</b>             |                         |                        |                                     |                |           |
| At 30 May 2019                     | -                       | 310,928                | 13,036                              | 63,805         | 387,769   |
| At 31 May 2018                     | -                       | 300,755                | 11,718                              | 39,734         | 352,207   |

5 Debtors

|   | 2019<br>£ | 2018<br>£ |
|---|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 144,844   | 138,521   |
| Corporation tax recoverable                 | 12,856    | -         |
| Other debtors                               | 61,524    | 5,276     |
|   | 219,224   | 143,797   |

6 Creditors: amounts falling due within one year

|                                    | 2019<br>£ | 2018<br>£ |
|------------------------------------|-----------|-----------|
| Trade creditors                    | 11,141    | 18,404    |
| Corporation tax                    | -         | 12,856    |
| Other taxation and social security | 44,714    | 32,790    |
| Other creditors                    | 4,992     | 203,679   |
|                                    | 60,847    | 267,729   |

**STAGE LIGHTING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 MAY 2019**

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**7 Called up share capital**

|                               | <b>2019</b>       | <b>2018</b>       |
|-------------------------------|-------------------|-------------------|
|                               | <b>£</b>          | <b>£</b>          |
| <b>Ordinary share capital</b> |                   |                   |
| <b>Issued and fully paid</b>  |                   |                   |
| 100 Ordinary of £1 each       | 100               | 100               |
|                               | <u>          </u> | <u>          </u> |

**8 Directors' transactions**

Dividends totalling £5,000 (2018 - £2,000) were paid in the year in respect of shares held by the company's director.

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 to the director at the year end was £nil (2018: £185,850). This amount being included in creditors: amounts falling due within one year.

**9 Parent company**

Following the period end the company was acquired by Stage Sound Services Limited, which is wholly owned by Mr P Hurley.

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.