

Company registration number 06562011 (England and Wales)

**STAGE LIGHTING SERVICES LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2022**

**PAGES FOR FILING WITH REGISTRAR**

**STAGE LIGHTING SERVICES LIMITED**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 6

---

**STAGE LIGHTING SERVICES LIMITED****BALANCE SHEET  
AS AT 30 APRIL 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	4		336,771		262,746
<b>Current assets</b>					
Stocks		67,615		82,733	
Debtors	5	362,387		213,552	
Cash at bank and in hand		64,968		36,961	
		<u>494,970</u>		<u>333,246</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(172,437)</u>		<u>(82,131)</u>	
<b>Net current assets</b>			<u>322,533</u>		<u>251,115</u>
<b>Total assets less current liabilities</b>			<u>659,304</u>		<u>513,861</u>
<b>Provisions for liabilities</b>			<u>(49,459)</u>		<u>(39,233)</u>
<b>Net assets</b>			<u><u>609,845</u></u>		<u><u>474,628</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>609,745</u>		<u>474,528</u>
<b>Total equity</b>			<u><u>609,845</u></u>		<u><u>474,628</u></u>

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

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 20 September 2022

Mr P E Hurley  
**Director**

**Company Registration No. 06562011**

## STAGE LIGHTING SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

---

#### **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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Stage Sound Services Ltd. These consolidated financial statements are available from its registered office, c/o UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

##### **1.2 Going concern**

The theatre sector is still facing some tough challenges. The number of tourists visiting London remains down on pre-pandemic levels. This remains a concern going forward but the company is finding that the theatre industry is adapting. The sector is producing a larger number of shorter running shows rather than the bigger, long running musicals that the industry was familiar with. These changes together with the speed in which the industry has come back post pandemic may have caught some manufacturers out, but the company has taken advantage of some of these supply issues as a result of significant asset investment year on year. The company will continue to look to further invest during 2023/2024 and its considerable existing asset base depth combined with an increasingly strong cash position will ensure the company is well-positioned to deliver another strong performance during 2023.

Based on all the above factors and the updated forecasts prepared the director is confident that the company will be able to meet its debts as they fall due for at least the next twelve months from the date of approval of these financial statements. Based on these indications the director believes that it remains appropriate to prepare the financial statements on a going concern basis.

## STAGE LIGHTING SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

#### 1 Accounting policies

(Continued)

##### 1.3 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.

##### 1.4 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	12.5% 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.

##### 1.5 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

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

**STAGE LIGHTING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**1 Accounting policies**

**(Continued)**

**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.

**1.9 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**1.10 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	14	14
	<u>          </u>	<u>          </u>

STAGE LIGHTING SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 2022

3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 May 2021 and 30 April 2022	150,000
<b>Amortisation and impairment</b>	
At 1 May 2021 and 30 April 2022	150,000
<b>Carrying amount</b>	
At 30 April 2022	-
At 30 April 2021	-

4 Tangible fixed assets

	Property improvement	Plant and machinery	Fixtures fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 May 2021	30,631	1,298,183	145,311	124,739	1,598,864
Additions	-	165,717	-	-	165,717
Disposals	-	(127,659)	-	-	(127,659)
At 30 April 2022	30,631	1,336,241	145,311	124,739	1,636,922
<b>Depreciation and impairment</b>					
At 1 May 2021	30,631	1,059,379	138,323	107,785	1,336,118
Depreciation charged in the year	-	73,088	4,101	12,127	89,316
Eliminated in respect of disposals	-	(125,283)	-	-	(125,283)
At 30 April 2022	30,631	1,007,184	142,424	119,912	1,300,151
<b>Carrying amount</b>					
At 30 April 2022	-	329,057	2,887	4,827	336,771
At 30 April 2021	-	238,804	6,988	16,954	262,746

5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	79,427	33,331
Corporation tax recoverable	-	14,928
Amounts owed by group undertakings	282,960	147,019
Other debtors	-	18,274
	362,387	213,552

**STAGE LIGHTING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	44,491	10,975
Corporation tax	36,061	-
Other taxation and social security	42,318	43,778
Other creditors	49,567	27,378
	<u>172,437</u>	<u>82,131</u>

**7 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**8 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr John Griffiths and the auditor was UHY Hacker Young.

**9 Related party transactions**

**Transactions with related parties**

**Other information**

The company has taken advantage of the exemption, under the terms of FRS 102 section 33.1A, not to disclose related party transactions with wholly owned subsidiaries within the group.

At the year end the amount due from Stage Sound Services Ltd, its parent company, was £282,960 (2021:£147,019) being included in debtors amounts falling due within one year.

**10 Parent company**

The immediate and ultimate parent company is Stage Sound Services Ltd, a company incorporated in England and Wales.

Stage Sound Services Ltd is the parent of the smallest and largest group of which the company is a member and for which consolidated accounts are prepared. Copies of the Stage Sound Services Ltd accounts can be obtained from its registered office, C/o UHY Hacker Young, Lanyon House, Mission Court, Newport, NP20 2DW.

The ultimate controlling party is Mr P E Hurley by virtue of his shareholding in Stage Sound Services Limited.



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.