

Registered number
07407711

LONDON PREMIER EVENTS LIMITED

Filleted Accounts

31 March 2020

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20/03/2021

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COMPANIES HOUSE

LONDON PREMIER EVENTS LIMITED

Registered number: 07407711

Balance Sheet

as at 31 March 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	183,206	136,068
Current assets			
Stocks		5,172	4,558
Debtors		72,936	74,367
Cash at bank and in hand		54,876	17,698
		<u>132,984</u>	<u>96,623</u>
Creditors: amounts falling due within one year		<u>(3,236,667)</u>	<u>(2,655,056)</u>
Net current liabilities		(3,103,683)	(2,558,433)
Net liabilities		<u>(2,920,477)</u>	<u>(2,422,365)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(2,920,478)	(2,422,366)
Shareholders' funds		<u>(2,920,477)</u>	<u>(2,422,365)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies regime.



R Arora
Director

Approved by the board on 19 March 2021

LONDON PREMIER EVENTS LIMITED
Notes to the Financial Statements
for the year ended 31 March 2020

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Turnover

Turnover, which is attributable to the principal activity and only arises in the United Kingdom, represents sales to outside customers at invoiced amounts less value added tax. Turnover is recognised at the point where services are rendered to customers

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery, fixtures and fittings	15% straight line
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Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

LONDON PREMIER EVENTS LIMITED
Notes to the Financial Statements
for the year ended 31 March 2020

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

Reserves

The company's reserves are as follows:

1. Called up share capital reserve represents the nominal value of the shares issued.
2. Profit and loss account represents cumulative profits or losses, net of dividends paid and other adjustments.

2 Employees

	2020 Number	2019 Number
Average number of persons employed by the company	<u>7</u>	<u>9</u>

LONDON PREMIER EVENTS LIMITED
Notes to the Financial Statements
for the year ended 31 March 2020

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	360,736
Additions	119,116
At 31 March 2020	<u>479,852</u>
Depreciation	
At 1 April 2019	224,668
Charge for the year	71,978
At 31 March 2020	<u>296,646</u>
Net book value	
At 31 March 2020	<u>183,206</u>
At 31 March 2019	<u>136,068</u>