

Registered number
07407711

LONDON PREMIER EVENTS LIMITED

Filleted Accounts

31 March 2022

LONDON PREMIER EVENTS LIMITED**Registered number:** 07407711**Statement of Financial Position****as at 31 March 2022**

	2022	2021
	£	£
Fixed assets		
Tangible assets	45,511	112,886
Current assets		
Stocks	3,745	3,941
Debtors	41,268	60,171
Cash at bank and in hand	127,345	47,894
	<u>172,358</u>	<u>112,006</u>
Creditors: amounts falling due within one year	(4,534,363)	(3,767,097)
Net current liabilities	<u>(4,362,005)</u>	<u>(3,655,091)</u>
Net liabilities	<u>(4,316,494)</u>	<u>(3,542,205)</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(4,316,495)	(3,542,206)
Shareholders' funds	<u>(4,316,494)</u>	<u>(3,542,205)</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 accounts.

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

R Arora

Director

Approved by the board on 30 January 2023

LONDON PREMIER EVENTS LIMITED

Notes to the Financial Statements

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

London Premier Events Ltd, (the 'Company'), is a private company which is limited by shares and is incorporated in England & Wales under the Companies Act. The registered address is 27 Devonshire Terrace, London, UK, W2 3DR and the nature of the company's operations and its principal activities are set out in the directors' report.

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (as applied to small entities by section 1A of the standard).

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates (see note 2). It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoiced value of goods and services supplied, less amounts invoiced in advance.

Government Grants

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in 'other operating income' within profit or loss in the same period as the related expenditure. This includes the Government Coronavirus Job Retention Scheme ('Furlough') and local authority grants to support businesses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses.

The assets' residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date.

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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Impairment of fixed assets

Assets that are subject to depreciation are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

Financial assets

Financial assets, other than investments, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

Financial liabilities and equity

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.

Leased assets

Rentals payable under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the term of the lease.

Lease incentives are spread over the term of the lease.

Pensions

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

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	2022	2021
	Number	Number
Average number of persons employed by the company	<u>4</u>	<u>5</u>

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.