

**REGISTERED NUMBER: 08470533 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**PALACE SCENERY CONSTRUCTION LTD**

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FOR THE YEAR ENDED 31 MARCH 2017**

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**PALACE SCENERY CONSTRUCTION LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTORS:**

Mr S P Bohan  
Mr R Bohan

**SECRETARY:**

Mr S P Bohan

**REGISTERED OFFICE:**

1 Tollgate Drive  
London  
SE21 7LS

**REGISTERED NUMBER:**

08470533 (England and Wales)

**ACCOUNTANTS:**

LEES  
Chartered Certified Accountants  
Puerorum House  
1st Floor  
26 Great Queen Street  
London  
WC2B 5BL

**BALANCE SHEET**  
**31 MARCH 2017**

|  | Notes | 2017<br>£        | £                | 2016<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |                  |                  |
| Tangible assets                              | 4     |                  | 98,406           |                  | 131,208          |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |                  |                  |
| Debtors                                      | 5     | 1,337,066        |                  | 1,505,564        |                  |
| Cash at bank                                 |       | <u>1,773,688</u> |                  | <u>1,508,932</u> |                  |
|  |       | 3,110,754        |                  | 3,014,496        |                  |
| <b>CREDITORS</b>                             |       |                  |                  |                  |                  |
| Amounts falling due within one year          | 6     | <u>681,652</u>   |                  | <u>1,380,489</u> |                  |
| <b>NET CURRENT ASSETS</b>                    |       |                  | <u>2,429,102</u> |                  | <u>1,634,007</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | <u>2,527,508</u> |                  | <u>1,765,215</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                  |                  |                  |
| Called up share capital                      | 7     |                  | 100              |                  | 100              |
| Retained earnings                            |       |                  | <u>2,527,408</u> |                  | <u>1,765,115</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>2,527,508</u> |                  | <u>1,765,215</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

Mr R Bohan - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Palace Scenery Construction Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax. Unbilled turnover on individual contracts is included as accrued income within prepayments and accrued income.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 26.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2017

4. TANGIBLE FIXED ASSETS

|                                      | Plant and<br>machinery<br>etc<br>£ |
|--------------------------------------|------------------------------------|
| <b>COST</b>                          |                                    |
| At 1 April 2016<br>and 31 March 2017 | <u>134,000</u>                     |
| <b>DEPRECIATION</b>                  |                                    |
| At 1 April 2016                      | 2,792                              |
| Charge for year                      | <u>32,802</u>                      |
| At 31 March 2017                     | <u>35,594</u>                      |
| <b>NET BOOK VALUE</b>                |                                    |
| At 31 March 2017                     | <u>98,406</u>                      |
| At 31 March 2016                     | <u>131,208</u>                     |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2017<br>£        | 2016<br>£        |
|---------------|------------------|------------------|
| Trade debtors | 202,379          | 1,344,955        |
| Other debtors | <u>1,134,687</u> | <u>160,609</u>   |
|               | <u>1,337,066</u> | <u>1,505,564</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                              | 2017<br>£      | 2016<br>£        |
|------------------------------|----------------|------------------|
| Trade creditors              | 420,790        | 452,808          |
| Taxation and social security | 253,217        | 857,950          |
| Other creditors              | <u>7,645</u>   | <u>69,731</u>    |
|                              | <u>681,652</u> | <u>1,380,489</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |          | Nominal<br>value: | 2017<br>£  | 2016<br>£  |
|----------------------------------|----------|-------------------|------------|------------|
| Number:                          | Class:   |                   |            |            |
| 100                              | Ordinary | £1                | <u>100</u> | <u>100</u> |

8. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr S P Bohan and Mr R Bohan by virtue of them owning 100% of the company's ordinary share capital.

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.