

**REGISTERED NUMBER: 06150987 (England and Wales)**

**LIGHTNING EVENTS LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

Sinclairs Bartrum Lerner  
Chartered Accountants  
Forum House  
First Floor  
15-18 Lime Street  
London  
EC3M 7AN

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FOR THE YEAR ENDED 31ST MARCH 2020**

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**LIGHTNING EVENTS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2020**

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**DIRECTORS:** T G A Foster  
A P Hicks

**SECRETARY:** C Hicks

**REGISTERED OFFICE:** Unit 16 Sovereign Park  
Coronation Road  
London  
NW10 7QP

**REGISTERED NUMBER:** 06150987 (England and Wales)

**ACCOUNTANTS:** Sinclairs Bartrum Lerner  
Chartered Accountants  
Forum House  
First Floor  
15-18 Lime Street  
London  
EC3M 7AN

**BALANCE SHEET  
31ST MARCH  
2020**

	Notes	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>150,892</b>		148,539
<b>CURRENT ASSETS</b>					
Debtors	5	<b>49,245</b>		105,435	
Cash at bank		<b>270,045</b>		<u>43,443</u>	
		<b>319,290</b>		148,878	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>329,415</b>		<u>223,405</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(10,125)</b>		<u>(74,527)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>140,767</b>		74,012
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>7,393</b>		35,004
<b>NET ASSETS</b>			<b><u>133,374</u></b>		<u>39,008</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>5,000</b>		5,000
Retained earnings			<b>128,374</b>		<u>34,008</u>
<b>SHAREHOLDERS' FUNDS</b>			<b><u>133,374</u></b>		<u>39,008</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2020 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
- (b) 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.

**BALANCE SHEET -  
continued  
31ST MARCH  
2020**

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

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 25th November 2020 and were signed on its behalf by:

A P Hicks - Director

T G A Foster - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

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**1. STATUTORY INFORMATION**

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

The financial statements are prepared in Pound Sterling which is the functional currency of the company and rounded to nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable and represents supply of a full production service from the initial design to the build and break down of the event, net of VAT, returns and trade discounts.

The company recognises revenue when (a) the significant risk and rewards of ownership have been transferred to the buyer; (b) the company retains no continuing involvement or control over the goods and (c) the amount of revenue can be measured reliably.

**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 and at variable rates on reducing balance

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Debtors and creditors**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2019 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020

4. TANGIBLE FIXED ASSETS

Plant and  
machinery  
etc  
£

**COST**

At 1st April 2019 292,911

Additions 31,229

At 31st March 2020 324,140

**DEPRECIATION**

At 1st April 2019 144,372

Charge for year 28,876

At 31st March 2020 173,248

**NET BOOK VALUE**

At 31st March 2020 150,892

At 31st March 2019 148,539

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020 2019

£ £

Trade debtors 13,871 91,537

Other debtors 35,374 13,898

49,245 105,435

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2020 2019

£ £

Bank loans and overdrafts 8,000 8,000

Hire purchase contracts 19,611 21,508

Trade creditors 57,625 16,234

Taxation and social security 24,943 33,600

Other creditors 219,236 144,063

329,415 223,405

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2020 2019

£ £

Bank loans 1,468 9,469

Hire purchase contracts 5,925 25,535

7,393 35,004

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2020**

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**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans	<b><u>9,468</u></b>	<u>17,469</u>

The company obtained a loan from HSBC of £24,000 in March 2018. The loan is a 3 year loan with an interest rate of 5.9%. The loan is secured by directors personal guarantees.