

Company Registration No. 09900991 (England and Wales)

EVERGLOW TOURING PRODUCTS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

PAGES FOR FILING WITH REGISTRAR

EVERGLOW TOURING PRODUCTS LIMITED

**COMPANY INFORMATION
FOR THE PERIOD ENDED 31 DECEMBER 2016**

Directors	G Berryman	(Appointed 3 December 2015)
	J Buckland	(Appointed 3 December 2015)
	W Champion	(Appointed 3 December 2015)
	C Martin	(Appointed 3 December 2015)

Company number	09900991
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Registered office	88-90 Baker Street London W1U 6TQ
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Auditor	Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD
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Accountants	Dales Evans & Co Limited Chartered Accountants 88-90 Baker Street London W1U 6TQ
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EVERGLOW TOURING PRODUCTS LIMITED

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FOR THE PERIOD ENDED 31 DECEMBER 2016**

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EVERGLOW TOURING PRODUCTS LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2016**

	Notes	£	2016 £
Current assets			
Stocks		1,374,213	
Debtors	4	1,574,517	
Cash at bank and in hand		1,900,385	
		<u>4,849,115</u>	
Creditors: amounts falling due within one year	5	<u>(4,750,870)</u>	
Net current assets			<u>98,245</u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>98,145</u>
Total equity			<u>98,245</u>

The directors of the company have 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 by the board of directors and authorised for issue on 28 August 2017 and are signed on its behalf by:

G Berryman
Director
Company Registration No. 09900991

EVERGLOW TOURING PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Everglow Touring Products Limited is a private company limited by shares incorporated in England and Wales. The registered office is 88-90 Baker Street, London, W1U 6TQ.

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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts for goods and services provided net of discounts and VAT.

Revenue from the sale of goods is recognised when the risks and rewards of ownership have passed to the customer.

1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.4 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.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.5 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.

EVERGLOW TOURING PRODUCTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

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.

EVERGLOW TOURING PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016**

1 Accounting policies

(Continued)

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 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 are included in the profit and loss account for the period.

2 Auditor's remuneration

	2016
Fees payable to the company's auditor:	£
For audit services	
Audit of the financial statements of the company	3,500
	<u><u> </u></u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the period was 4.

4 Debtors

	2016
Amounts falling due within one year:	£
Trade debtors	188,768
Other debtors	1,385,749
	<u><u>1,574,517</u></u>

EVERGLOW TOURING PRODUCTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2016**

5 Creditors: amounts falling due within one year

	2016
	£
Trade creditors	694,564
Corporation tax	24,624
Other taxation and social security	52,781
Other creditors	3,978,901
	<u>4,750,870</u>

6 Called up share capital

	2016
	£
Ordinary share capital	
Issued and fully paid	
100 Ordinary shares of £1 each	100
	<u>100</u>

7 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 auditor was Sopher + Co LLP and the audit report was signed by Stephen Iseman.

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.