

**LIGHTNING SHARKS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 15 JANUARY 2018 TO 31 DECEMBER 2018**

Tax and Advise Ltd

10 Philpot Lane  
First Floor  
London  
EC3M 8AA

**Lightning Sharks Ltd**  
**Unaudited Financial Statements**  
**For the Period 15 January 2018 to 31 December 2018**

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**Lightning Sharks Ltd**  
**Balance Sheet**  
**As at 31 December 2018**

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**Registered number:** 11148876

		<b>Period to 31 December 2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Intangible Assets	<b>3</b>		14,880
Tangible Assets	<b>4</b>		508,766
			<hr/>
			523,646
<b>CURRENT ASSETS</b>			
Debtors	<b>5</b>	275,848	
Investments	<b>6</b>	221,542	
Cash at bank and in hand		9,086	
		<hr/>	
		506,476	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(1,063,639 )	
		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(557,163 )
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(33,517 )
			<hr/>
<b>NET ASSETS</b>			(33,517 )
			<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	<b>8</b>	1,000	
Profit and Loss Account			(34,517 )
			<hr/>
<b>SHAREHOLDERS' FUNDS</b>			(33,517)
			<hr/>

**Lightning Sharks Ltd**  
**Balance Sheet (continued)**  
**As at 31 December 2018**

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For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Ronnie Tarter**

**16/10/2019**

The notes on pages 3 to 6 form part of these financial statements.

**Lightning Sharks Ltd**  
**Notes to the Financial Statements**  
**For the Period 15 January 2018 to 31 December 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are .... It is amortised to profit and loss account over its estimated economic life of .... years.

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% SLM
Fixtures & Fittings	25% SLM
Office Equipment	25% SLM

**1.6. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:22

**Lightning Sharks Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 15 January 2018 to 31 December 2018**

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**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 15 January 2018	-
Additions	18,600
As at 31 December 2018	18,600
<b>Amortisation</b>	
As at 15 January 2018	-
Provided during the period	3,720
As at 31 December 2018	3,720
<b>Net Book Value</b>	
As at 31 December 2018	14,880
As at 15 January 2018	-

**4. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 15 January 2018	-	-	-	-
Additions	334,558	186,157	17,181	537,896
As at 31 December 2018	334,558	186,157	17,181	537,896
<b>Depreciation</b>				
As at 15 January 2018	-	-	-	-
Provided during the period	13,203	13,374	2,553	29,130
As at 31 December 2018	13,203	13,374	2,553	29,130
<b>Net Book Value</b>				
As at 31 December 2018	321,355	172,783	14,628	508,766
As at 15 January 2018	-	-	-	-

**Lightning Sharks Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 15 January 2018 to 31 December 2018**

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**5. Debtors**

	<b>Period to 31 December 2018</b>
	<b>£</b>
<b>Due within one year</b>	
Prepayments and accrued income	118,342
Season Ticket Deduction	4,006
VAT	153,500
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	275,848
	<hr/>

**6. Current Asset Investments**

	<b>Period to 31 December 2018</b>
	<b>£</b>
Short term deposits	221,542
	<hr/>
	221,542
	<hr/>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>Period to 31 December 2018</b>
	<b>£</b>
Trade creditors	142,338
Other taxes and social security	845
Loan from SMH Ltd	882,355
Accruals	38,101
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	1,063,639
	<hr/>

**8. Share Capital**

	<b>Period to 31 December 2018</b>
Allotted, Called up and fully paid	1,000
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**9. Controlling Party**

The company's controlling party is Mr. Ronnie Tarter by virtue of his ownership of 75% or more of the issued share capital in the company.

**Lightning Sharks Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 15 January 2018 to 31 December 2018**

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**10. General Information**

Lightning Sharks Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11148876. The registered office is 4 Golden Square, London, W1F 9HT.



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.