

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016
FOR
NATIONAL STAGE TECHNOLOGY LIMITED**



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FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016**

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NATIONAL STAGE TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

DIRECTORS:

P G Colin
D A Baxter
S J Berry
M A Virgo
R Colin

REGISTERED OFFICE:

Trent Industrial Estate
Duchess Street
Shaw
Oldham
OL2 7UT

REGISTERED NUMBER:

01481472 (England and Wales)

ACCOUNTANTS:

Finlay Robertson
Chartered Accountants
Brook House
77 Fountain Street
Manchester
M2 2EE

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016**

The directors present their report with the financial statements of the company for the period 1 April 2015 to 30 September 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2015 to the date of this report.

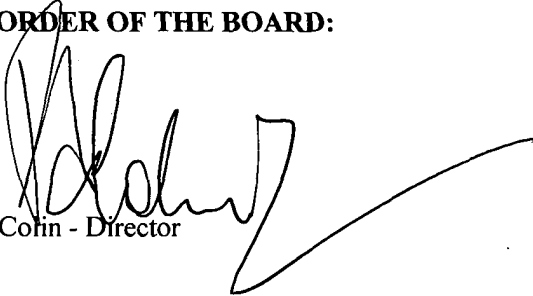
P G Colin
D A Baxter

Other changes in directors holding office are as follows:

S J Berry - appointed 27 November 2015
M A Virgo - appointed 22 June 2016
R Colin - appointed 22 August 2016

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD:



P G Colin - Director

12 January 2017

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

	Notes	Period 1.4.15 to 30.9.16 £	Year Ended 31.3.15 £
TURNOVER	2	6,677,475	2,456,631
Cost of sales		(4,760,754)	(1,829,261)
GROSS PROFIT		1,916,721	627,370
Distribution costs		(86,332)	(41,756)
Administrative expenses		(1,773,259)	(592,163)
OPERATING PROFIT/(LOSS)	3	57,130	(6,549)
Interest receivable and similar income		55	-
		57,185	(6,549)
Interest payable and similar charges		(56,880)	(9,253)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		305	(15,802)
Tax on profit/(loss) on ordinary activities	4	(661)	2,894
LOSS FOR THE FINANCIAL PERIOD		(356)	(12,908)

The notes on pages 6 to 11 form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	5	129,830	186,829
Tangible assets	6	193,789	202,986
		<u>323,619</u>	<u>389,815</u>
CURRENT ASSETS			
Stocks		440,088	228,652
Debtors	7	2,002,403	1,216,841
Cash at bank and in hand		4,962	3,082
		<u>2,447,453</u>	<u>1,448,575</u>
CREDITORS			
Amounts falling due within one year	8	(1,376,855)	(837,317)
NET CURRENT ASSETS		<u>1,070,598</u>	<u>611,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,394,217</u>	<u>1,001,073</u>
CREDITORS			
Amounts falling due after more than one year	9	(765,119)	(372,276)
PROVISIONS FOR LIABILITIES	12	(20,361)	(19,704)
NET ASSETS		<u><u>608,737</u></u>	<u><u>609,093</u></u>
CAPITAL AND RESERVES			
Called up share capital	13	100	100
Profit and loss account	14	608,637	608,993
SHAREHOLDERS' FUNDS		<u><u>608,737</u></u>	<u><u>609,093</u></u>

The notes on pages 6 to 11 form part of these financial statements

**BALANCE SHEET - continued
30 SEPTEMBER 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2016.

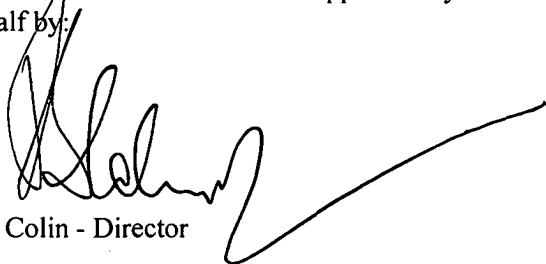
The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 12 January 2017 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P G Colin', with a long horizontal flourish extending to the right.

P G Colin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of goods and services provided during the year, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2015, is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost of each tangible fixed asset, less residual value, over its estimated useful life:

Alterations to landlord's premises	10% to 33 1/3% straight line, based on the length of the lease
Fixtures & fittings	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated on the bases outlined above.

Rentals payable under finance leases and hire purchase contracts are apportioned between the finance charge and a reduction of the outstanding obligation for future amounts payable. Total finance charges are allocated to accounting periods during the lease term so as to produce a reasonable approximation to a constant periodic rate of charge on the remaining balance of the obligation for each accounting period. Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. TURNOVER

The turnover and profit (2015 - loss) before taxation are attributable to the one principal activity of the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

3. OPERATING PROFIT/(LOSS)

The operating profit (2015 - operating loss) is stated after charging:

	Period 1.4.15 to 30.9.16 £	Year Ended 31.3.15 £
Depreciation - owned assets	47,967	13,143
Depreciation - assets on finance leases	34,482	9,851
Loss on disposal of fixed assets	1,927	-
Goodwill amortisation	56,999	3,167
	<u>137,314</u>	<u>40,000</u>
Directors' remuneration and other benefits etc	<u>137,314</u>	<u>40,000</u>

4. TAXATION

Analysis of the tax charge/(credit)

The tax charge/(credit) on the profit on ordinary activities for the period was as follows:

	Period 1.4.15 to 30.9.16 £	Year Ended 31.3.15 £
Current tax:		
UK corporation tax	4	(7,885)
Deferred tax	657	4,991
Tax on profit/(loss) on ordinary activities	<u>661</u>	<u>(2,894)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2015	
and 30 September 2016	189,996
AMORTISATION	
At 1 April 2015	3,167
Charge for period	56,999
At 30 September 2016	60,166
NET BOOK VALUE	
At 30 September 2016	129,830
At 31 March 2015	186,829

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 April 2015	20,707	164,824	236,993	422,524
Additions	17,815	20,082	40,496	78,393
Disposals	(20,707)	-	(7,000)	(27,707)
At 30 September 2016	17,815	184,906	270,489	473,210
DEPRECIATION				
At 1 April 2015	20,707	102,231	96,600	219,538
Charge for period	8,908	17,632	55,909	82,449
Eliminated on disposal	(20,707)	-	(1,859)	(22,566)
At 30 September 2016	8,908	119,863	150,650	279,421
NET BOOK VALUE				
At 30 September 2016	8,907	65,043	119,839	193,789
At 31 March 2015	-	62,593	140,393	202,986

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

6. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor vehicles £
COST	
At 1 April 2015	110,569
Additions	40,496
Disposals	(7,000)
	<hr/>
At 30 September 2016	144,065
	<hr/>
DEPRECIATION	
At 1 April 2015	34,376
Charge for period	34,482
Eliminated on disposal	(1,859)
	<hr/>
At 30 September 2016	66,999
	<hr/>
NET BOOK VALUE	
At 30 September 2016	77,066
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At 31 March 2015	76,193
	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	1,167,732	360,999
Other debtors	834,671	855,842
	<hr/>	<hr/>
	2,002,403	1,216,841
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	231,827	182,729
Finance leases	22,263	22,629
Trade creditors	943,145	488,816
Taxation and social security	96,073	63,229
Other creditors	83,547	79,914
	<hr/>	<hr/>
	1,376,855	837,317
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

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

	2016	2015
	£	£
Bank loans	132,345	254,129
Finance leases	33,147	31,483
Other creditors	599,627	86,664
	<u>765,119</u>	<u>372,276</u>

10. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2016	2015
	£	£
Expiring:		
Between one and five years	45,000	62,000
In more than five years	14,954	-
	<u>59,954</u>	<u>62,000</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank overdrafts	150,529	103,599
Bank loans	213,643	333,259
Finance leases	55,410	54,112
Other loans	577,961	-
	<u>997,543</u>	<u>490,970</u>

12. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>20,361</u>	<u>19,704</u>
		Deferred tax
		£
Balance at 1 April 2015		19,704
Provided during period		657
Balance at 30 September 2016		<u>20,361</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2015 TO 30 SEPTEMBER 2016

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

14. RESERVES

	Profit and loss account £
At 1 April 2015	608,993
Deficit for the period	<u>(356)</u>
At 30 September 2016	<u>608,637</u>

15. ULTIMATE PARENT COMPANY

The directors regard nStage Limited, incorporated in England and Wales, as the ultimate holding company.

16. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

At 30 September 2016 £Nil was owed by the company to P G Colin ((31 March 2015: £7,941)

17. RELATED PARTY DISCLOSURES

The company maintains a loan account with its holding company, nStage Limited. At 30 September 2016 a balance of £822,245 was due by nStage Limited (31 March 2015: £760,75 1).

18. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A J Colin by virtue of his 80% holding in the issued share capital of nStage Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
NATIONAL STAGE TECHNOLOGY LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of National Stage Technology Limited for the period ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of National Stage Technology Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of National Stage Technology Limited and state those matters that we have agreed to state to the Board of Directors of National Stage Technology Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than National Stage Technology Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that National Stage Technology Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of National Stage Technology Limited. You consider that National Stage Technology Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of National Stage Technology Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Finlay Robertson
Chartered Accountants
Brook House
77 Fountain Street
Manchester
M2 2EE

18 January 2017