

COMPANY REGISTRATION NUMBER: 00316970

Lyteze Products Limited

Filleted Unaudited Financial Statements

31 March 2018

Lyteze Products Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Current assets			
Stocks		7,219	7,801
Debtors	6	10,657	6,672
Cash at bank and in hand		4,045	107
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		21,921	14,580
Creditors: amounts falling due within one year	7	15,817	10,096
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Net current assets			6,104

Total assets less current liabilities			6,104

Net assets			6,104

Capital and reserves			
Called up share capital		2,000	2,000
Capital redemption reserve		30,315	30,315
Profit and loss account		(26,211)	(27,831)
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Shareholders funds			6,104

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 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 of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 12 December 2018 , and are signed on behalf of the board by:

Mr A R Cook

Director

Mrs A P Cook

Director

Company registration number: 00316970

Lyteze Products Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 28, Victoria Place,, BRIGHTLINGSEA, Essex, CO7 OBP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2017: 3).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 April 2017 and 31 March 2018	840 ----	11,369 -----	1,275 -----	654 ----	14,138 -----
Depreciation					
At 1 April 2017 and 31 March 2018	840 ----	11,369 -----	1,275 -----	654 ----	14,138 -----
Carrying amount					
At 31 March 2018	— ----	— -----	— -----	— ----	— -----
At 31 March 2017	— ----	— -----	— -----	— ----	— -----

6. Debtors

	2018 £	2017 £
Trade debtors	2,601	996
Other debtors	8,056	5,676
	10,657	6,672

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	—	3,807
Trade creditors	2,414	1,917
Corporation tax	4,245	500
Social security and other taxes	5,358	1,672
Other creditors	3,800	2,200
	15,817	10,096

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A R Cook	(1,903)	—	303	(1,600)
Mrs A P Cook	4,499	—	1,512	6,011
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	2,596	—	1,815	4,411
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2017				
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr A R Cook	—	—	(1,903)	(1,903)
Mrs A P Cook	—	4,499	—	4,499
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	—	4,499	(1,903)	2,596
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9. Related party transactions

The company was under the control of Mr A R Cook throughout the current and previous year. Mr A R Cook is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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.