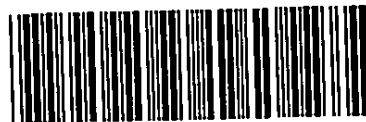


Company Registration No. 01031687 (England and Wales)

WHITE LIGHT LIMITED
DIRECTORS' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2013

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COMPANIES HOUSE

WHITE LIGHT LIMITED

COMPANY INFORMATION

Directors

J D Simpson
N H Miller
R M Wilson
D J Isherwood
B A Raven
P L Millington
P Threadgold
C J Nicholls
S R Needle

Secretary

P L Millington

Company number

01031687

Registered office

20 Merton Industrial Park
Jubilee Way
Wimbledon
London
SW19 3WL

Auditors

Alliotts
4th Floor
Imperial House
15 Kingsway
London
WC2B 6UN

WHITE LIGHT LIMITED

CONTENTS

	Page
Directors' report	1 - 3
Independent auditors' report	4 - 5
Profit and loss account	6
Balance sheet	7
Cash flow statement	8
Notes to the cash flow statement	9
Notes to the financial statements	10 - 19

WHITE LIGHT LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2013

The directors present their report and financial statements for the year ended 31 March 2013

Principal activities and review of the business

The principal activity of the company continued to be that of the provision of goods and services to the entertainment industry

The directors are very satisfied with the level of operating profit for the year. In a challenging financial climate the directors again decided to invest in a substantial amount of new equipment and are continuing to take full advantage of the business opportunities available.

The large capital spend in the year enabled the company to further increase its activity in the traditional West End theatre market and improve its returns in spite of tighter customer budgets. Tours of theatre and musicals have provided further growth with business around Europe, USA, South Africa and the Far East. White Light continues to grow its production services and corporate businesses although the marketplace has been very competitive. The company is also expanding its Concert Touring business.

The company has continued to supply and install lighting and other systems at prestigious locations in the UK and expanded its projects activities outside the London area.

The additional warehouse that was secured last year has allowed more productive use of space, staff and equipment and given White Light the ability to further expand its activities in the future.

Principal risks and uncertainties

The key risks and uncertainties that relate to the future profitability of the business are:

Overall downturn in the economy that may have an impact on consumer spending

Increased competition in the marketplace

Exchange rate movements

Potential threat to London theatre business from terrorist activity

The directors believe that the group is well placed to minimise these risks by expanding business in other market sectors so that there is reduced reliance on particular markets, and by concentrated efforts on customer service, choice and quality, combined with improved productivity. In respect of foreign currency risk, the company ensures that receipts and payments currencies are matched, and foreign currency positions taken where necessary.

Key Performance Indicator	2013	2012
Turnover % increase	-2%	8%
Gross profit as % turnover	43.4%	39.4%
EBITDA	£2,585m	£2,823m

Results and dividends

The consolidated profit and loss account for the year are set out on page 6

WHITE LIGHT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

Future developments

The increases last year in space, people and equipment allow the company to grow further in the next few years

The directors believe that White Light is well placed to prosper and take advantage of business opportunities as they become available White Light should remain at the forefront of the industry

Directors

The following directors have held office since 1 April 2012

J D Simpson
N H Miller
R M Wilson
D J Isherwood
B A Raven
P L Millington
P Threadgold
C J Nicholls
S R Needle

Charitable Donations	2013 £	2012 £
During the year the group made the following payments		
Charitable donations	13,000	10,000

Charitable donations - The recipients, amounts and purpose of the charitable donations are as follows

Stage One £5,000 Supporting new producers and productions in order to sustain the future of quality commercial theatre in this country

Mousetrap Theatre Projects £2,000 Theatre education charity dedicated to bringing the magic of theatre into the lives of disadvantaged young people

The Theatre Trust £1,000 Works with public, subsidised, voluntary and commercial sectors to secure a sustainable future for theatre buildings

Abbey Fest £5,000 The festival creates the opportunity for many new, aspiring and established actors, performers, musicians, writers and directors to have a platform to showcase their work

Financial instruments

Foreign currency risk

The company ensures that receipts and payments of currencies are matched, and forward currency positions taken where necessary

WHITE LIGHT LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

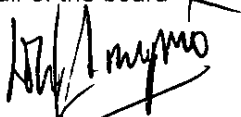
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



J D Simpson
Director

23 August 2013

WHITE LIGHT LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WHITE LIGHT LIMITED

We have audited the financial statements of White Light Limited for the year ended 31 March 2013 set out on pages 6 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WHITE LIGHT LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF WHITE LIGHT LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Ian Davies FCA (Senior Statutory Auditor)
for and on behalf of Alliotts

23 August 2013

Chartered Accountants
Statutory Auditor

4th Floor
Imperial House
15 Kingsway
London
WC2B 6UN

WHITE LIGHT LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2013

	Notes	2013 £	2012 £
Turnover	2	19,719,003	20,140,879
Cost of sales		(11,169,111)	(12,217,051)
Gross profit		8,549,892	7,923,828
Distribution costs		(813,311)	(656,272)
Administrative expenses		(7,379,087)	(6,795,340)
Operating profit	3	357,494	472,216
Interest payable and similar charges	4	(47,762)	(58,740)
Profit on ordinary activities before taxation		309,732	413,476
Tax on profit on ordinary activities	5	(128,409)	(105,215)
Profit for the year	16	181,323	308,261

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

WHITE LIGHT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	7	4,616,695	4,895,682
Investments	8	1,494	1,494
		<u>4,618,189</u>	<u>4,897,176</u>
Current assets			
Stocks	9	2,003,590	1,854,330
Debtors	10	4,300,896	4,289,276
Cash at bank and in hand		2,191	2,015
		<u>6,306,677</u>	<u>6,145,621</u>
Creditors amounts falling due within one year	11	<u>(6,966,422)</u>	<u>(6,658,390)</u>
Net current liabilities		<u>(659,745)</u>	<u>(512,769)</u>
Total assets less current liabilities		<u>3,958,444</u>	<u>4,384,407</u>
Creditors amounts falling due after more than one year	12	<u>(690,522)</u>	<u>(797,808)</u>
		<u>3,267,922</u>	<u>3,586,599</u>
Capital and reserves			
Called up share capital	15	531,250	531,250
Share premium account	16	135,950	135,950
Other reserves	16	62,500	62,500
Profit and loss account	16	2,538,222	2,856,899
Shareholders' funds	17	<u>3,267,922</u>	<u>3,586,599</u>

Approved by the Board and authorised for issue on 23 August 2013

J D Simpson
Director

Company Registration No 01031687

WHITE LIGHT LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

	£	2013 £	£	2012 £
Net cash inflow from operating activities		2,390,572		871,072
Returns on investments and servicing of finance				
Interest paid	(47,762)		(58,740)	
Net cash outflow for returns on investments and servicing of finance		(47,762)		(58,740)
Taxation		(220,824)		(245,869)
Capital expenditure				
Payments to acquire tangible assets	(1,797,401)		(2,465,340)	
Receipts from sales of tangible assets	12,263		52,065	
Net cash outflow for capital expenditure		(1,785,138)		(2,413,275)
Equity dividends paid		(500,000)		-
Net cash outflow before management of liquid resources and financing		(163,152)		(1,846,812)
Financing				
New long term bank loan	1,060,622		1,363,557	
Repayment of long term bank loan	(1,146,381)		(952,895)	
Net cash (outflow)/inflow from financing		(85,759)		410,662
Decrease in cash in the year		(248,911)		(1,436,150)

WHITE LIGHT LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2013

1	Reconciliation of operating profit to net cash inflow from operating activities	2013	2012
		£	£
	Operating profit	357,494	472,216
	Depreciation of tangible assets	2,076,388	2,143,311
	Profit on disposal of tangible assets	(12,263)	(52,065)
	Increase in stocks	(149,260)	(536,892)
	Decrease/(increase) in debtors	150,067	(833,846)
	Decrease in creditors within one year	(31,854)	(321,652)
	Net cash inflow from operating activities	2,390,572	871,072

2	Analysis of net debt	1 April 2012	Cash flow	Other non-cash changes	31 March 2013
		£	£	£	£
	Net cash				
	Cash at bank and in hand	2,015	176	-	2,191
	Bank overdrafts	(75,681)	(249,087)	-	(324,768)
		<u>(73,666)</u>	<u>(248,911)</u>	<u>-</u>	<u>(322,577)</u>
	Bank deposits	-	-	-	-
	Debt				
	Debts falling due within one year	(1,001,430)	(21,527)	-	(1,022,957)
	Debts falling due after one year	(797,808)	107,286	-	(690,522)
		<u>(1,799,238)</u>	<u>85,759</u>	<u>-</u>	<u>(1,713,479)</u>
	Net debt	(1,872,904)	(163,152)	-	(2,036,056)

3	Reconciliation of net cash flow to movement in net debt	2013	2012
		£	£
	Decrease in cash in the year	(248,911)	(1,436,150)
	Cash outflow/(inflow) from decrease/(increase) in debt	85,759	(410,662)
	Movement in net debt in the year	(163,152)	(1,846,812)
	Opening net debt	(1,872,904)	(26,092)
	Closing net debt	(2,036,056)	(1,872,904)

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Production equipment	10%, 16 67 %, 25% and 50% on cost
Computer equipment	50% on cost
Warehouse equipment	25% on cost
Motor vehicles	25% on cost

Additional provisions are made for production equipment where directors identify specific areas of equipment obsolescence or excess wear and tear

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.7 Stock

Stock is valued at the lower of cost and net realisable value. Cost is the expenditure incurred in bringing the items to their present location and condition. Net realisable value is based upon estimated selling price less further costs expected to be incurred to disposal. Provision is made for obsolete and slow-moving items

1.8 Revenue recognition

Revenue on equipment sales is recognised at the point of despatch

Revenue on hires sales is recognised over the period to which the hire relates, with any payments in advance being included in deferred income

Revenue is taken on fixed price contracts while the contract is in progress, having regard to the proportion of the total contract which has been completed at the balance sheet date, estimated by reference to costs incurred to date versus the total estimated costs to completion. Provision is made for all foreseeable losses

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

(continued)

1.9 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.10 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.11 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.12 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.13 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of WLH Limited, a company incorporated in England, and is included in the consolidated accounts of that company.

2 Turnover

Geographical market

	Turnover	
	2013	2012
	£	£
United Kingdom	18,580,315	19,130,778
Europe	339,867	458,632
Rest of World	798,821	551,469
	<u>19,719,003</u>	<u>20,140,879</u>

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Operating profit	2013	2012
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	2,076,388	2,143,311
	Fees payable to the group's auditor for the audit of the group's annual accounts (company £13,000, 2012 £13,000)	13,000	13,000
	and after crediting		
	Profit on disposal of tangible assets	(12,263)	(52,065)
		<u></u>	<u></u>
4	Interest payable	2013	2012
		£	£
	On bank loans and overdrafts	47,762	58,740
		<u></u>	<u></u>
5	Taxation	2013	2012
		£	£
	Domestic current year tax		
	U K corporation tax	290,096	207,130
		<u></u>	<u></u>
	Total current tax	290,096	207,130
	Deferred tax		
	Deferred tax charge/credit current year	(161,687)	(101,915)
		<u></u>	<u></u>
		128,409	105,215
		<u></u>	<u></u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	309,732	413,476
		<u></u>	<u></u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.00% (2012 - 26.00%)	74,336	107,504
		<u></u>	<u></u>
	Effects of		
	Non deductible expenses	49,082	9,731
	Depreciation add back	498,333	543,724
	Capital allowances	(331,655)	(453,829)
		<u></u>	<u></u>
		215,760	99,626
		<u></u>	<u></u>
	Current tax charge for the year	290,096	207,130
		<u></u>	<u></u>

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

6	Dividends	2013 £	2012 £
	Ordinary interim paid	500,000	-

7	Tangible fixed assets Group	Production equipment	Motor vehicles, Warehouse & Computer Equipment	Total
		£	£	£
	Cost			
	At 1 April 2012	21,239,663	282,044	21,521,707
	Additions	1,797,401	-	1,797,401
	Disposals	(500,000)	-	(500,000)
	At 31 March 2013	22,537,064	282,044	22,819,108
	Depreciation			
	At 1 April 2012	16,364,804	261,221	16,626,025
	On disposals	(500,000)	-	(500,000)
	Charge for the year	2,073,548	2,840	2,076,388
	At 31 March 2013	17,938,352	264,061	18,202,413
	Net book value			
	At 31 March 2013	4,598,712	17,983	4,616,695
	At 31 March 2012	4,874,859	20,823	4,895,682

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

8 Fixed asset investments

	Shares in subsidiary undertakings £
Cost	
At 1 April 2012 & at 31 March 2013	1,494
Net book value	
At 31 March 2013	1,494
At 31 March 2012	1,494

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
White Light (Macau) Limited	Macau	Ordinary	96

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2013 £	Profit for the year 2013 £
	Principal activity		
White Light (Macau) Limited	Supply of lighting equipment	21,915	(489)

The results of White Light (Macau) Limited are based on management accounts to 31 March 2013. The company did not trade during the year.

9 Stocks

	2013 £	2012 £
Finished goods and goods for resale	2,003,590	1,854,330

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

10 Debtors	2013 £	2012 £
Trade debtors	2,513,115	2,611,964
Amounts owed by parent and fellow subsidiary undertakings	1,428,852	1,228,914
Other debtors	105,388	71,057
Prepayments and accrued income	66,953	352,440
Deferred tax asset (see note 13)	186,588	24,901
	<u>4,300,896</u>	<u>4,289,276</u>

11 Creditors amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	1,347,725	1,077,111
Payments received on account	87,002	237,583
Trade creditors	1,447,714	2,078,293
Amounts owed to parent and fellow subsidiary undertakings	1,469,241	942,703
Corporation tax	276,420	207,148
Other taxes and social security costs	536,065	401,381
Other creditors	10,882	7,182
Accruals and deferred income	1,791,373	1,706,989
	<u>6,966,422</u>	<u>6,658,390</u>

The bank overdraft is secured by a debenture giving fixed and floating charges on all the assets of the company

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

12 Creditors amounts falling due after more than one year	2013 £	2012 £
Bank loans	690,522	797,808
Analysis of loans		
Wholly repayable within five years	1,713,479	1,799,238
	1,713,479	1,799,238
Included in current liabilities	(1,022,957)	(1,001,430)
	690,522	797,808
Loan maturity analysis		
In more than one year but not more than two years	496,572	654,775
In more than two years but not more than five years	193,950	143,033

The bank loans are secured by a charge over the specific assets that the loans relate to and a legal debenture with a fixed and floating charge over all property and assets of the company

13 Provisions for liabilities

The deferred tax asset (included in debtors, note 10) is made up as follows:

	2013 £	2012 £
Balance at 1 April 2012	(24,901)	
Profit and loss account	(161,687)	
Balance at 31 March 2013	(186,588)	
	2013 £	2012 £
Decelerated capital allowances	(186,588)	(24,901)

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

14 Pension and other post-retirement benefit commitments

Defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

	2013 £	2012 £
Contributions payable by the company for the year	180,374	77,185

15 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
118,750 'A' Ordinary shares of £1 each	118,750	118,750
412,500 Ordinary shares of £1 each	412,500	412,500
	531,250	531,250

The holders of 'A' ordinary shares may convert to ordinary shares at any time.

'A' ordinary shares are convertible cumulative participating preferred ordinary shares with a fixed dividend of 12.63158%. The holders of these shares have waived their right to the dividend.

16 Statement of movements on reserves

	Share premium account £	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2012	135,950	62,500	2,856,899
Profit for the year	-	-	181,323
Dividends paid	-	-	(500,000)
Balance at 31 March 2013	135,950	62,500	2,538,222

Other reserves

Capital redemption reserve

Balance at 1 April 2012 & at 31 March 2013	62,500
--	--------

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

17 Reconciliation of movements in shareholders' funds	2013	2012
	£	£
Profit for the financial year	181,323	308,261
Dividends	(500,000)	-
Net (depletion in)/addition to shareholders' funds	(318,677)	308,261
Opening shareholders' funds	3,586,599	3,278,338
Closing shareholders' funds	3,267,922	3,586,599

18 Contingent liabilities

The company's facilities are subject to cross guarantees to its bankers in respect of group overdrafts

19 Capital commitments	2013	2012
	£	£
At 31 March 2013 the company had capital commitments as follows		
Contracted for but not provided in the financial statements	166,765	209,441

20 Directors' remuneration	2013	2012
	£	£
Remuneration for qualifying services	-	81,450

WHITE LIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

21 Employees

Number of employees

The average monthly number of employees (including directors) during the year was

	2013 Number	2012 Number
Administration	28	23
Technical	89	92
Sales	30	26
	<u>147</u>	<u>141</u>

Employment costs

	2013 £	2012 £
Wages and salaries	4,634,053	4,231,116
Social security costs	386,393	312,152
Other pension costs	180,374	77,185
	<u>5,200,820</u>	<u>4,620,453</u>

22 Control

The immediate parent company is White Light Group Limited (company registration number 02801131), a company registered in England and Wales. The ultimate parent company is WLH Limited (company registration number 06029155), a company registered in England and Wales. WLH Limited prepares group financial statements and copies can be obtained from 20 Merton Industrial Park, Jubilee Way, London, SW19 3WL.

No one person has overall control.

23 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.