

**LITETEC LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Litetec Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Litetec Ltd
Balance Sheet
As at 31 January 2022

Registered number: 01931970

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		3,299		4,399
			3,299		4,399
CURRENT ASSETS					
Debtors	4	4,679		10,477	
Cash at bank and in hand		47,944		15,929	
		52,623		26,406	
Creditors: Amounts Falling Due Within One Year	5	(62,022)		(72,539)	
NET CURRENT ASSETS (LIABILITIES)			(9,399)		(46,133)
TOTAL ASSETS LESS CURRENT LIABILITIES			(6,100)		(41,734)
Creditors: Amounts Falling Due After More Than One Year	6		(25,000)		-
NET LIABILITIES			(31,100)		(41,734)
CAPITAL AND RESERVES					
Called up share capital	7		200		200
Profit and Loss Account			(31,300)		(41,934)
SHAREHOLDERS' FUNDS			(31,100)		(41,734)

Litetec Ltd
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

Mr Paul Wale

Director

06/10/2022

The notes on pages 3 to 4 form part of these financial statements.

Litetec Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2022

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. 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.

1.3. 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:

Plant & Machinery	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 7)

3. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2021	54,093	6,500	60,593
As at 31 January 2022	54,093	6,500	60,593
Depreciation			
As at 1 February 2021	51,236	4,958	56,194
Provided during the period	714	386	1,100
As at 31 January 2022	51,950	5,344	57,294
Net Book Value			
As at 31 January 2022	2,143	1,156	3,299
As at 1 February 2021	2,857	1,542	4,399

Litetec Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	2,904	6,644
Prepayments and accrued income	1,775	1,775
VAT	-	2,058
	<u>4,679</u>	<u>10,477</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	22,653	37,417
Bank loans and overdrafts	161	666
Corporation tax	-	3,851
Other taxes and social security	2,650	2,630
VAT	4,316	-
Other creditors	9,022	8,184
Accruals and deferred income	1,000	1,000
Directors' loan accounts	22,220	18,791
	<u>62,022</u>	<u>72,539</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	25,000	-
	<u>25,000</u>	<u>-</u>

7. Share Capital

	2022	2021
Allotted, Called up and fully paid	200	200

8. General Information

Litetec Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 01931970 . The registered office is Technologies House, 507 Ashingdon Road, Rochford, Essex, SS4 3HE.

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.