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LIGHT INNOVATION LTD

Company no. 2620308

FINANCIAL STATEMENTS

For the year ended 30 June 2009



Kamal Hossain & Co

Chartered Accountants

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LIGHT INNOVATION LTD
DIRECTOR'S REPORT AND ACCOUNTS
For the year ended 30 June 2009

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** Not forming part of the statutory accounts*

LIGHT INNOVATION LTD**COMPANY INFORMATION**

For the year ended 30 June 2009

| | |
|-----------------------|---|
| Director | M. PIERCY |
| Date of Incorporation | 13 June 1991 |
| Company no. | 2620308 |
| VAT no. | 564 2348 38 |
| Registered Address | 362 Kingston Road Ewell Surrey KT19 0DT |
| Banker | Bank of Scotland |
| Reporting Accountants | Kamal Hossain & Co Chartered Accountants Suite 24, Fitzroy House Lynwood Drive, Worcester Park Surrey KT4 7AT |

LIGHT INNOVATION LTD

REPORT OF THE DIRECTOR
For the year ended 30 June 2009

The director presents his report and the financial statements for the year ended 30 June 2009.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activities of the company during the year were to provide lighting consultancy services and the sale of lighting equipment. The director is satisfied with the business results and the results of the activities are shown in the Profit and Loss account.

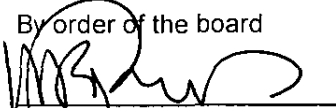
DIRECTOR

The director who served during the financial year was:

M. PIERCY

The above report has been prepared in accordance with the small companies regime of the Companies Act 2006.

By order of the board


M. PIERCY
(Director)

Date: 14.01.2010

LIGHT INNOVATION LTD**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is in-appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to 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.

LIGHT INNOVATION LTD
Profit and Loss Account
For the year ended 30 June 2009

| | Note | 2009 £ | 2008 £ |
|--|------|---------------------|----------------------|
| Turnover | 3 | 318,133 | 331,876 |
| Cost of Sales | | (178,048) | (161,415) |
| GROSS PROFIT | | <u>140,085</u> | <u>170,461</u> |
| Administrative Expenses | | (113,914) | (115,107) |
| Operating Profit | 4 | <u>26,171</u> | <u>55,354</u> |
| Interest Receivable | | 1,063 | 1,331 |
| Operating Profit on ordinary activities before taxation | | <u>27,234</u> | <u>56,685</u> |
| Corporation Tax | 5 | (4,793) | (8,803) |
| Profit for the period after taxation | | <u>22,441</u> | <u>47,882</u> |
| Dividends | | <u>(35,000)</u> | <u>(55,000)</u> |
| | | (12,559) | (7,118) |
| Retained Profit brought forward | | 14,133 | 21,251 |
| Retained Profit carried forward | | <u><u>1,574</u></u> | <u><u>14,133</u></u> |

LIGHT INNOVATION LTD
Balance Sheet as at 30 June 2009

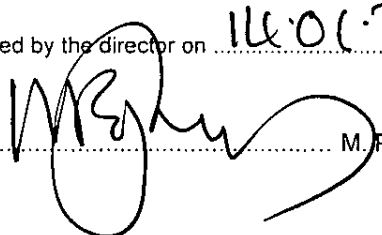
| | Note | 2009 | 2008 |
|---|------|-----------------|-----------------|
| Fixed assets | | £ | £ |
| Tangible assets | 7 | 6,695 | 2,941 |
| Current assets | | | |
| Closing stock | 2 | 15,460 | 18,294 |
| Debtors | 8 | 4,697 | 3,542 |
| Cash at bank | | 47,052 | 76,864 |
| Cash in hand | | 670 | 1,005 |
| | | <u>67,879</u> | <u>99,705</u> |
| Creditors: amounts falling due within one year | 9 | <u>(72,900)</u> | <u>(88,413)</u> |
| | | (5,021) | 11,292 |
| | | <u>1,674</u> | <u>14,233</u> |
| Represented by:- | | | |
| Capital and Reserves | | | |
| Share capital | 10 | 100 | 100 |
| Profit and Loss account | | <u>1,574</u> | <u>14,133</u> |
| | | <u>1,674</u> | <u>14,233</u> |

In approving these financial statements as director of the company I hereby confirm:

- a) that for the year in question the company was entitled to the exemption conferred by section 477 of the Companies Act 2006;
- b) that no notice has been deposited at the registered office of the company pursuant to section 476 requesting that an audit be conducted for the year ended 30 June 2009.
- c) that I acknowledge my responsibility for:
 - i) ensuring that the company keeps accounting records which comply with section 386 and
 - ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of section 396 and which otherwise comply with the provisions of the Companies Act 2006 relating to accounts, so far, as applicable to the company.

The accounts have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Enterprises (effective April 2008).

Approved by the director on 16.01.2010 and signed


 M. PIERCY

LIGHT INNOVATION LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2009

1 Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company has taken the advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the ground that it is a small company.

1.2 Fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | | |
|---------------------------------|--------|---------------------|
| Motor Vehicles | 15.00% | on reducing balance |
| Furniture, Fixtures & Equipment | 20.00% | on reducing balance |
| Plant & Machinery | 20.00% | on reducing balance |
| Computers & Peripherals | 20.00% | on reducing balance |

2 Stocks

Stocks and work in progress are valued by the director at lower of cost and net realisable value.

3 Turnover

Turnover represents the amounts, excluding value added tax, derived from the provision of lighting equipment and lighting consultancy services to customers during the year.

| | 2009 | 2008 |
|---|---------------|---------------|
| | £ | £ |
| 4 Operating Profit | | |
| This is stated after charging | | |
| Director's remuneration | 10,874 | 15,387 |
| Depreciation | <u>1,298</u> | <u>667</u> |
| 5 Corporation tax | | |
| UK Corporation tax on profit | | |
| year on ordinary activities | <u>4,793</u> | <u>8,803</u> |
| 6 Director's remuneration | | |
| Remuneration | <u>10,874</u> | <u>15,387</u> |
| The number of directors during the year | <u>1</u> | <u>1</u> |

LIGHT INNOVATION LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2009

7 Tangible fixed assets

| | Motor Vehicles | Furniture, Fixtures & Equipment | Plant & Machinery | Computers & Peripherals | Total |
|-----------------------|-------------------|---------------------------------------|----------------------|----------------------------|---------|
| Cost: | £ | £ | £ | £ | £ |
| At 1 July 2008 | 3,465 | 2,650 | 469 | 1,165 | 7,749 |
| Additions | 5,995 | - | - | - | 5,995 |
| Disposals | (3,465) | - | - | - | (3,465) |
| At 30 June 2009 | 5,995 | 2,650 | 469 | 1,165 | 10,279 |
| Depreciation: | | | | | |
| At 1 July 2008 | 2,522 | 1,776 | 277 | 233 | 4,808 |
| Charge for the period | 899 | 175 | 38 | 186 | 1,298 |
| Disposals | (2,522) | - | - | - | (2,522) |
| At 30 June 2009 | 899 | 1,951 | 315 | 419 | 3,584 |
| Net Book Value | | | | | |
| At 30 June 2009 | 5,096 | 699 | 154 | 746 | 6,695 |
| | ===== | ===== | ===== | ===== | ===== |
| At 30 June 2008 | 943 | 874 | 192 | 932 | 2,941 |
| | ===== | ===== | ===== | ===== | ===== |

LIGHT INNOVATION LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2009

| | 2009 | 2008 |
|---|---------------|---------------|
| | £ | £ |
| 8 Debtors | | |
| Trade debtors | 1,062 | 310 |
| Prepayments | 3,635 | 3,232 |
| | <u>4,697</u> | <u>3,542</u> |
| 9 Creditors - amounts falling due within one year | | |
| Trade creditors | 17,298 | 9,539 |
| Corporation Tax | 4,793 | 8,803 |
| Other taxes and Social Security | 7,956 | 8,032 |
| Other creditors and accruals | 42,853 | 62,039 |
| | <u>72,900</u> | <u>88,413</u> |
| 10 Share capital | | |
| Authorised shares | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| Alloted, called up and fully paid shares | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| 11 Ultimate controlling party | | |
| The company is controlled by Mr M. Piercy, a director who owns 100% of the issued share capital of the company. | | |