

BRIGHTHEDGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

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FOR THE YEAR ENDED 31 JULY 2019

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BRIGHTHEDGE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS: Mrs S L Brammall
A Brammall

SECRETARY: Mrs S L Brammall

REGISTERED OFFICE: 4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

REGISTERED NUMBER: 03051047

ACCOUNTANTS: Essex Abel Ltd
4 Bank Court
Weldon Road
Loughborough
Leicestershire
LE11 5RF

BANKERS: Nat West Plc
Market place
Loughborough
Leicestershire
LE11 3NZ

BALANCE SHEET
31 JULY 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 42,110 | | 35,383 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 119,299 | | 59,254 | |
| Cash at bank and in hand | | <u>327,834</u> | | <u>410,267</u> | |
| | | 447,133 | | 469,521 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>209,906</u> | | <u>193,423</u> | |
| NET CURRENT ASSETS | | | <u>237,227</u> | | <u>276,098</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 279,337 | | 311,481 |
| PROVISIONS FOR LIABILITIES | | | <u>8,001</u> | | <u>6,723</u> |
| NET ASSETS | | | <u>271,336</u> | | <u>304,758</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | <u>270,336</u> | | <u>303,758</u> |
| SHAREHOLDERS' FUNDS | | | <u>271,336</u> | | <u>304,758</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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 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.
- (b)

BALANCE SHEET - continued
31 JULY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved and authorised for issue by the Board of Directors and authorised for issue on 22 April 2020 and were signed on its behalf by:

Mrs S L Brammall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. STATUTORY INFORMATION

Brighthedge Limited is a private limited company incorporated in England and Wales under the Companies Act. The address of the registered office is given in the company information section and its principal place of business is at 12 Swanns Meadow, Leatherhead, Surrey

The financial statements are presented in Sterling (£)

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the total value, excluding value added tax, of goods and services sold.

Long term contracts are based on the value of work completed, where the company has obtained the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost and 15% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans.

Debt instruments, like loans and other accounts receivable and payable, are initially measured at present value of the future payments and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially and subsequently, at the present value of the future payment discounted at a market rate of interest for a similar debt instrument.

Trade and other debtors

Trade and other debtors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the debtors are stated at cost less impairment losses for bad and doubtful debts.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of debtors. The amount of the provision is determined as the difference between the asset's carrying amount and the present value of estimated future cash flows, and is recognised in the profit & loss in operating expenses.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**2. ACCOUNTING POLICIES - continued****Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ |
|------------------------|-----------------------------|
| COST | |
| At 1 August 2018 | 57,546 |
| Additions | 37,625 |
| Disposals | (24,359) |
| At 31 July 2019 | <u>70,812</u> |
| DEPRECIATION | |
| At 1 August 2018 | 22,163 |
| Charge for year | 14,659 |
| Eliminated on disposal | (8,120) |
| At 31 July 2019 | <u>28,702</u> |
| NET BOOK VALUE | |
| At 31 July 2019 | <u>42,110</u> |
| At 31 July 2018 | <u>35,383</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|---------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 111,467 | 51,521 |
| Other debtors | 7,832 | 7,733 |
| | <u>119,299</u> | <u>59,254</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 87,694 | 38,885 |
| Taxation and social security | 2,008 | 43,724 |
| Other creditors | 120,204 | 110,814 |
| | <u>209,906</u> | <u>193,423</u> |

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs S L Brammall.

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRIGHTHEDGE LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brighthedge Limited for the year ended 31 July 2019 which comprise the Income Statement, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Brighthedge Limited, as a body, in accordance with the terms of our engagement letter dated 22 July 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Brighthedge Limited and state those matters that we have agreed to state to the Board of Directors of Brighthedge Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Brighthedge 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 profit of Brighthedge Limited. You consider that Brighthedge Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Brighthedge 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.

Essex Abel Ltd
4 Bank Court
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Leicestershire
LE11 5RF

27 April 2020

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.