

COMPANY REGISTRATION NUMBER: 03945496

PT LIGHTING LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31 August 2020

PT LIGHTING LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1st MARCH 2019 TO 31st AUGUST 2020

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PT LIGHTING LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR	P E Tyson
COMPANY SECRETARY	D Tyson
REGISTERED OFFICE	475 Salisbury House London Wall London EC2M 5QQ
ACCOUNTANTS	Colne Valley Business Services LLP t/a Cloke & Co Chartered Certified Accountants 475 Salisbury House London Wall London EC2M 5QQ
BANKERS	Barclays Bank plc 78 Turners Hill Cheshunt Hertfordshire EN8 9BW

PT LIGHTING LIMITED

CHARTERED CERTIFIED ACCOUNTANTS REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF PT LIGHTING LIMITED

PERIOD FROM 1st MARCH 2019 TO 31st AUGUST 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PT Lighting Limited for the period ended 31st August 2020, which comprise the statement of financial position 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 www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html. This report is made solely to the director of PT Lighting Limited in accordance with the terms of our engagement letter dated 1st August 2017. Our work has been undertaken solely to prepare for your approval the financial statements of PT Lighting Limited and state those matters that we have agreed to state to you in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PT Lighting Limited and its director for our work or for this report.

It is your duty to ensure that PT Lighting 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 PT Lighting Limited. You consider that PT Lighting Limited is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of PT Lighting 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.

Colne Valley Business Services LLP t/a Cloke & Co Chartered Certified Accountants
475 Salisbury House London Wall London EC2M 5QQ
2 June 2021

PT LIGHTING LIMITED
STATEMENT OF FINANCIAL POSITION

31 August 2020

		31 Aug 20	28 Feb 19
	Note	£	£
FIXED ASSETS			
Tangible assets	5	802	943
CURRENT ASSETS			
Debtors	6	34,065	33,538
Cash at bank and in hand		1,182	7,843
		-----	-----
		35,247	41,381
CREDITORS: amounts falling due within one year	7	35,391	41,705
		-----	-----
NET CURRENT LIABILITIES		144	324
		---	---
TOTAL ASSETS LESS CURRENT LIABILITIES		658	619
		---	---
NET ASSETS		658	619
		---	---
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		558	519
		---	---
SHAREHOLDER FUNDS		658	619
		---	---

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 Section 1A of 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 income and retained earnings has not been delivered.

For the period ending 31st August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

PT LIGHTING LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

31 August 2020

These financial statements were approved by the board of directors and authorised for issue on 2 June 2021 , and are signed on behalf of the board by:

P E Tyson

Director

Company registration number: 03945496

PT LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1st MARCH 2019 TO 31st AUGUST 2020

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 475 Salisbury House, London Wall, London, EC2M 5QQ.

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

The turnover shown in the profit and loss account represents the value of sales, exclusive of Value Added Tax.

INCOME TAX

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated, but not reversed, at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRS19, deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

OPERATING LEASES

Lease income is recognised in profit or loss on a straight line basis over the lease term. The aggregate cost of lease incentives are recognised as a reduction to income over the lease term on a straight-line basis. Costs, including depreciation, incurred in earning the lease income are recognised as an expense. Any initial direct costs incurred in negotiating and arranging the operating lease are added to the carrying amount of the lease and recognised as an expense over the lease term on the same basis as the lease income.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

DEPRECIATION

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold Improvements	-	Over 10 years
Plant and machinery	-	15% reducing balance

GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the period amounted to 1 (2019: 1).

5. TANGIBLE ASSETS

	Land and buildings £	Plant and machinery £	Total £
Cost			
At 1st March 2019 and 31st August 2020	14,595	17,776	32,371
	-----	-----	-----
Depreciation			
At 1st March 2019	14,594	16,834	31,428
Charge for the period	—	141	141
	-----	-----	-----
At 31st August 2020	14,594	16,975	31,569
	-----	-----	-----
Carrying amount			
At 31st August 2020	1	801	802
	-----	-----	-----
At 28th February 2019	1	942	943
	-----	-----	-----

6. DEBTORS

	31 Aug 20 £	28 Feb 19 £
Trade debtors	20,109	33,538
Other debtors	13,956	—
	-----	-----
	34,065	33,538
	-----	-----

7. CREDITORS: amounts falling due within one year

	31 Aug 20 £	28 Feb 19 £
Trade creditors	364	1,680
Corporation tax	17,518	15,338
Social security and other taxes	6,809	4,307
Short term loans	9,000	16,000
Other creditors	1,700	4,380
	-----	-----
	35,391	41,705
	-----	-----

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the period the director entered into the following advances and credits with the company:

31 Aug 20

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
P E Tyson	(563)	109,185	(94,666)	13,956

28 Feb 19

	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
P E Tyson	(218)	84,334	(84,679)	(563)

The balance owed to the company at the period end was repaid by 28th February 2021.

9. RELATED PARTY TRANSACTIONS

The company was under the control of PE Tyson throughout the current and previous year. PE Tyson is the director and majority shareholder. During the period PE Tyson received dividends from the company of £88,500 (2019 - £72,000) by virtue of his shareholding in the company. During the period rent of £11,667 (2019 - £9,000) was paid to a Partnership in which PE Tyson is a Partner. There were no further transactions with related parties that were undertaken such as are required to be disclosed under the FRS102 Section 1A.

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.