

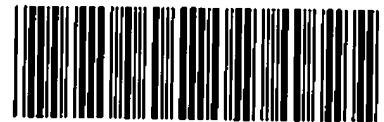
Registration number: 04204701

Bending Light Limited

Directors' Report and Unaudited Financial Statements

For the Year Ended 31 December 2013

TUESDAY



A3KGECJ7

A03

11/11/2014

#71

COMPANIES HOUSE

Bending Light Limited

Contents

Company Information	1
Directors' Report	2
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6

Bending Light Limited

Company Information

Directors	D R Willetts
	N J Hickling (retired
	D A Robins
	R N Blair (US) (retired
	Early Bird Associates Ltd
Company secretary	Reeve Hepburn
Registered office	2 Old Bath Road Newbury Berkshire RG14 1QL
Solicitors	Knightsgate Law Offices Rendcomb Gloucestershire GL7 7ET
Bankers	National Westminster Bank Plc Newbury 30 Market Place Newbury Berkshire RG14 5GP

Bending Light Limited

Directors' Report for the Year Ended 31 December 2013

The Directors present their report and the unaudited financial statements for the year ended 31 December 2013.

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 apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent; and
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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.

Directors of the company

The directors who held office during the year were as follows:

D R Willetts

D A Robins

Nick Hickling (retired 2 June 2014)

R N Blair (US) (retired 2 June 2014)

Early Bird Associates Ltd

Bending Light Limited

Directors' Report for the Year Ended 31 December 2013

Principal activity

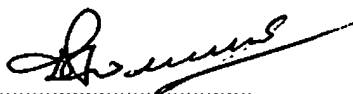
The Company has developed patented optical vision systems for the automotive industry including the Serraview A Pillar System and the Serraview Prismatic Mirror System – Milner Mirror.

Business review

The Results for the year and financial position of the Company are as shown in the annexed financial statements. The Company's patented optical automotive technologies are held for sale.

Approval

The Directors' Report was approved by the Board on 5 November 2014 and signed on its behalf by:



D R Willetts

Director

Bending Light Limited

Profit and loss account for the year ended 31 December 2013

	Note	2012 £	2013 £
Turnover		nil	nil
Administrative expenses		(8,563)	(5,938)
Operating loss		(8,563)	(5,938)
Amortisation of Intellectual Property	2	(55,374)	nil
Loss for the financial year		<u>£(63,937)</u>	<u>£(5,938)</u>

The Company has no recognised gains or losses for the year other than as shown above.

Bending Light Limited

Balance Sheet as at 31 December 2013

	Note	2012 £	2013 £
Current assets			
Intangible assets held for sale	2	1	nil
Debtors		nil	3,172
Cash at bank		15,995	6,884
Net current assets		15,995	10,056
Total assets		£15,995	£10,056
Capital and reserves			
Called up share capital	3	4,425,044	4,425,044
Share premium account		666,673	666,673
Revenue deficit	4	£(5,075,722)	(5,081,660)
Shareholders' funds		£15,995	£10,056

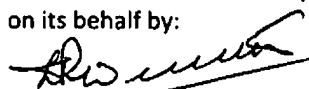
These financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors confirm that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 5 November 2013 and signed on its behalf by:



D. R. Willetts, Director

Bending Light Limited

Notes to the Financial Statements for the year ended 31 December 2013

1. Accounting policies

Intangible Assets

Intangible assets: goodwill, investments, patents and know-how are classified generically as Intellectual Property. Intellectual Property is stated at a nominal value to reflect uncertainty as to the realisable value thereof.

Because the whole of the Company's Intellectual Property assets are held for sale, the intellectual property assets are classified as current assets.

Basis of preparation

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

Exemption from preparing a cash flow statement

The Company has taken advantage of the exceptions under the FRSE not to prepare a cash flow statement..

2 Intellectual Property

	2012 £	2013 £
Fully amortised net book value at 1 January 2013	1	1
Additions at Cost	55,375	nil
Amortisation for the year	(55374)	nil
Net Book Value at 31 December 2012	1	1

3 Share capital

Allotted, called up and fully paid shares

	2012 No.	£	2013 No.	£
Ordinary shares of £0.10 each	44,250,437	4,425,044	44,250,437	4,425,044

4 Revenue Deficit

At 1 January 2013	(5,075,222)
Loss for the year	(5,938)
At 31 December 2013	£(5,081660)

Bending Light Limited

Notes to the Financial Statements for the year ended 31 December 2013

5 Taxation

The Company has trading losses carried forward, available to be set against profits from the trade in future years amounting to £1,013,638 (2012: £1,007, 700)