Company Registration No. 05762369 (England and Wales)

ALLIED LIGHTING LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

MHA Moore & Smalley

ALLIED LIGHTING LIMITED

COMPANY INFORMATION

Directors	Mr D W Taylor CBE Mr J W Taylor
Company number	05762369
Registered office	Unit 4 Riversway Business Village Navigation Way Ashton-on-Ribble Preston PR2 2YP
Accountants	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP

ALLIED LIGHTING LIMITED

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ALLIED LIGHTING LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Tangible assets	3		35,451		30,997
Current assets					
Stocks		158,256		219,242	
Debtors	4	61,898		176,457	
Cash at bank and in hand		1,199		6,836	
		221,353		402,535	
Creditors: amounts falling due within one year	5	(156,238)		(163,932)	
Net current assets			65,115		238,603
Total assets less current liabilities			100,566		269,600
Creditors: amounts falling due after more than one year	6		(100,295)		(284,660)
Net assets/(liabilities)			271		(15,060)
Capital and reserves					
Called up share capital	7		111		111
Share premium account			150,000		150,000
Profit and loss reserves			(149,840)		(165,171)
Total equity			271		(15,060)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 14 December 2017 and are signed on its behalf by:

Mr D W Taylor CBE
Director

Company Registration No. 05762369

1 Accounting policies

Company information
Allied Lighting Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 4 Riversway Business Village, Navigation Way, Ashton-on-Ribble. Preston, PR2 2YP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Allied Lighting Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

These accounts have been prepared on the going concern basis. The company's ability to continue as a going concern is reliant upon the continued provision of financial support from the directors and associated companies.

The company has no reason to believe that this financial support will not be available for the foreseeable future (being a period of not less than 12 months from the date of approval of these accounts).

1.3 Turnover

Turnover represents amounts chargeable, net of VAT and trade discounts, in respect of the sale of goods and services to customers.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% reducing balance
Fixtures and fittings	20% reducing balance
Office equipment	25 reducing balance / 33.3% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 7).

3 Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost				
At 1 April 2016	844	20,410	18,737	39,991
Additions	-	13,032	4,055	17,087
At 31 March 2017	844	33,442	22,792	57,078
Depreciation and impairment				
At 1 April 2016	347	2,929	5,718	8,994
Depreciation charged in the year	99	6,071	6,463	12,633
At 31 March 2017	446	9,000	12,181	21,627
Carrying amount				
At 31 March 2017	398	24,442	10,611	35,451
At 31 March 2016	497	17,481	13,019	30,997

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	33,105	157,749
Other debtors	7,426	845
Prepayments and accrued income	21,367	17,863
	61,898	176,457

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	54,588	66,126
Other taxation and social security	10,648	32,996
Other creditors	91,002	64,301
Accruals and deferred income	-	509
	156,238	163,932

6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Other borrowings	100,295	284,660

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
11,100 Ordinary shares of 1p each	111	111
	111	111

8 Related party transactions

At the end of the period the company owed the directors £90,911 (2016: £114,301).