

Company Registration No. 05762369 (England and Wales)

# **ALLIED LIGHTING LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

**PAGES FOR FILING WITH REGISTRAR**

## **ALLIED LIGHTING LIMITED**

### **COMPANY INFORMATION**

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

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# ALLIED LIGHTING LIMITED

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# ALLIED LIGHTING LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		24,041		35,451
<b>Current assets</b>					
Stocks		135,812		158,256	
Debtors	4	54,438		61,898	
Cash at bank and in hand		406		1,199	
		<u>190,656</u>		<u>221,353</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(90,232)</u>		<u>(156,238)</u>	
<b>Net current assets</b>			100,424		65,115
<b>Total assets less current liabilities</b>			124,465		100,566
<b>Creditors: amounts falling due after more than one year</b>	6		(256,108)		(100,295)
<b>Net (liabilities)/assets</b>			<u>(131,643)</u>		<u>271</u>
<b>Capital and reserves</b>					
Called up share capital	7		111		111
Share premium account			150,000		150,000
Profit and loss reserves			<u>(281,754)</u>		<u>(149,840)</u>
<b>Total equity</b>			<u>(131,643)</u>		<u>271</u>

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 2018 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.

**ALLIED LIGHTING LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2018**

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The financial statements were approved by the board of directors and authorised for issue on 14 December 2018 and are signed on its behalf by:

**Mr D W Taylor CBE**  
**Director**

**Company Registration No. 05762369**

# ALLIED LIGHTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

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### 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 amounts 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.

#### 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.

## ALLIED LIGHTING LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

#### 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.

##### 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.

###### **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.

# ALLIED LIGHTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 1 Accounting policies

(Continued)

#### **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 (2017 - 6).

# ALLIED LIGHTING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

### 3 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2017 and 31 March 2018	844	33,443	22,792	57,079
<b>Depreciation and impairment</b>				
At 1 April 2017	446	9,000	12,181	21,627
Depreciation charged in the year	79	4,890	6,442	11,411
At 31 March 2018	525	13,890	18,623	33,038
<b>Carrying amount</b>				
At 31 March 2018	319	19,553	4,169	24,041
At 31 March 2017	398	24,442	10,611	35,451

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	34,154	33,105
Other debtors	17,845	7,426
Prepayments and accrued income	2,439	21,367
	54,438	61,898

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	30,729	54,588
Other taxation and social security	4,520	10,648
Other creditors	53,128	91,002
Accruals and deferred income	1,855	-
	90,232	156,238

### 6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other borrowings	256,108	100,295

**ALLIED LIGHTING LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018****7 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
11,100 Ordinary shares of 1p each	111	111
	<u>111</u>	<u>111</u>
	<u><u>111</u></u>	<u><u>111</u></u>

**8 Related party transactions**

At the end of the period the company owed the directors £53,395 (2017: £90,911).

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.