

# Brightec Ltd

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2018

Sytrus Ltd

1 Nevill Road  
Hove  
BN3 7BP

# Brightec Ltd

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# Brightec Ltd

## Company Information

<b>Directors</b>	A M Ferrett-Cohen N M A Ferrett-Cohen
<b>Registered office</b>	Suite 9-13 Level 7 Vantage Point, New England Road Brighton East Sussex BN1 4GW
<b>Accountants</b>	Sytrus Ltd 1 Nevill Road Hove BN3 7BP

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Brightec Ltd  
for the Year Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Brightec Ltd for the year ended 31 March 2018 as set out on pages 3 to 8 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/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Brightec Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Brightec Ltd and state those matters that we have agreed to state to the Board of Directors of Brightec Ltd, 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/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brightec Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Brightec Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Brightec Ltd. You consider that Brightec Ltd 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 accounts of Brightec Ltd. 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 accounts.

.....  
Sytrus Ltd1 Nevill Road  
Hove  
BN3 7BP

6 November 2018

# Brightec Ltd

(Registration number: 05828547)  
Abridged Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	25,635	24,656
<b>Current assets</b>			
Debtors		135,991	53,840
Cash at bank and in hand		88,860	38,237
		<u>224,851</u>	<u>92,077</u>
<b>Prepayments and accrued income</b>		4,982	17,850
<b>Creditors: Amounts falling due within one year</b>		<u>(119,674)</u>	<u>(66,787)</u>
<b>Net current assets</b>		<u>110,159</u>	<u>43,140</u>
<b>Total assets less current liabilities</b>		135,794	67,796
<b>Creditors: Amounts falling due after more than one year</b>		(46,895)	(67,590)
<b>Accruals and deferred income</b>		<u>(57,894)</u>	<u>(18,373)</u>
<b>Net assets/(liabilities)</b>		<u>31,005</u>	<u>(18,167)</u>
<b>Capital and reserves</b>			
Called up share capital		81	92
Capital redemption reserve		22	11
Profit and loss account		<u>30,902</u>	<u>(18,270)</u>
<b>Total equity</b>		<u>31,005</u>	<u>(18,167)</u>

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

**Brightec Ltd**

**(Registration number: 05828547)**  
**Abridged Balance Sheet as at 31 March 2018**

All of the company's members have consented to the preparation of an Abridged Balance Sheet and have elected to take the option not to file the Profit and Loss Account in accordance with Section 444 of the Companies Act 2006

Approved and authorised by the Board on 6 November 2018 and signed on its behalf by:

.....

A M Ferrett-Cohen

Director

The notes on pages 5 to 8 form an integral part of these abridged financial statements.

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# **Brightec Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:

Suite 9-13 Level 7 Vantage Point,  
New England Road  
Brighton  
East Sussex  
BN1 4GW  
England

These financial statements were authorised for issue by the Board on 6 November 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Brightec Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% reducing balance
Office and computer equipment	straight line over four years

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the 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 the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



# Brightec Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 13 (2017 - 10).

### 4 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2018	2017
£	£
12,254	9,677

## Brightec Ltd

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2018

#### 5 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 April 2017	69,682
Additions	<u>11,512</u>
At 31 March 2018	<u>81,194</u>
<b>Depreciation</b>	
At 1 April 2017	45,026
Charge for the year	12,255
Eliminated on disposal	<u>(1,722)</u>
At 31 March 2018	<u>55,559</u>
<b>Carrying amount</b>	
At 31 March 2018	<u><u>25,635</u></u>
At 31 March 2017	<u><u>24,656</u></u>

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.