Registration number: 06914305

Lights4U Limited

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

Holmes Peat Thorpe
Basepoint Business Centre
110 Butterfield
Luton
Bedfordshire
LU2 8DL

Lights4U Limited

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Lights4U Limited

Company Information

Director	Mr K Mackenzie
Company secretary	HPT (Luton) Limited
Registered office	Arquen House 4-6 Spicer Street ST ALBANS Herts AL3 4PQ
Accountants	Holmes Peat Thorpe Basepoint Business Centre 110 Butterfield Luton Bedfordshire LU2 8DL

Lights4U Limited

(Registration number: 06914305)
Abridged Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	3	3,801	9,924
Current assets			
Stocks		4,230	3,026
Debtors		184,856	185,443
Cash at bank and in hand		10,595	18,206
		199,681	206,675
Creditors: Amounts falling due within one year		(2,056)	(2,193)
Net current assets		197,625	204,482
Net assets		201,426	214,406
Capital and reserves			
Called up share capital		100	100
Profit and loss account		201,326	214,306
Total equity		201,426	214,406

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

Director's 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 director acknowledges his 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 6 September 2019

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Mr K Mackenzie

Director

The notes on pages 3 to 5 form an integral part of these abridged financial statements.

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

1 General information

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

The address of its registered office is:
Arquen House
4-6 Spicer Street
ST ALBANS
Herts
AL3 4PQ

These financial statements were authorised for issue by the director on 6 September 2019.

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 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.

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.

Lights4U Limited

Notes to the Abridged Financial Statements for the Year Ended 31 December 2018

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
Office Equipement	2 - 5 years
Plant and Machinery	2 - 5 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the weighted average method.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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.

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 Tangible assets

	Total £
Cost or valuation	
At 1 January 2018	41,066
At 31 December 2018	41,066
Depreciation	
At 1 January 2018	31,142
Charge for the year	6,123
At 31 December 2018	37,265
Carrying amount	
At 31 December 2018	3,801
At 31 December 2017	9,924

4 Parent and ultimate parent undertaking

The ultimate controlling party is Lights4U Limited, Hong Kong.