Registered Number 07888472

Maxlight Limited

Abbreviated Accounts

31 December 2013

Maxlight Limited	Registered Number 07888472

Balance Sheet as at 31 December 2013

	Notes	2013		
		£	£	
Current assets				
Stocks		19,542		
Debtors		229,515		
Cash at bank and in hand		182,750		
Total current assets		431,807		
Creditors: amounts falling due within one year		(347,959)		
Net current assets (liabilities)			83,848	
Total assets less current liabilities			83,848	
Total net assets (liabilities)			83,848	
Capital and reserves				
Called up share capital	4		1	
Profit and loss account			83,847	
Shareholders funds			83,848	

a. For the year ending 31 December 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the

Companies Act 2006.

c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 August 2014

And signed on their behalf by:
A P K Culmer, Director
B K Lester, Director

Notes to the Abbreviated Accounts

For the year ending 31 December 2013

1 **Accounting policies**

Basis of accounting
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).

Turnover
Turnover represents the invoiced value, net of value added tax, of goods sold and services provided to customers.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs
The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Financial Instruments
Financial liabilities are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 **Investments (Fixed Assets)**

3 **Creditors: amounts falling due after more than one year**

4 Share capital

	2013
	£
Authorised share capital:	
1 Ordinary of £1 each	1
Allotted, called up and fully paid:	
1 Ordinary of £1 each	1

Share capital was allotted during the year of 1 ordinary share of £1 each.

5 Transactions with directors

Included within other creditors, is an amount owed to B K Lester, a director of the company, amounting to £215,000. This loan was received on 12 March 2013 and the company has been charged interest at 4% on the balance, amounting to £6,951. The loan does not have a fixed repayment term, is unsecured and subordinated in favour of third-party creditors.