

COMPANY REGISTRATION NUMBER 08900315

I-LIGHT LIMITED
ABBREVIATED ACCOUNTS
28 FEBRUARY 2015

Amending

YEOMANS & STANIFORTH LLP

Vicarage Corner House
219 Burton Road
Derby
DE23 6AE

THURSDAY



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28/01/2016
COMPANIES HOUSE

I-LIGHT LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2015

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I-LIGHT LIMITED
ABBREVIATED BALANCE SHEET
28 FEBRUARY 2015

	Note	£	2015 £
FIXED ASSETS	2		
Tangible assets			738
CURRENT ASSETS			
Debtors		1,195	
Cash at bank and in hand		<u>136</u>	
		1,331	
CREDITORS: Amounts falling due within one year		<u>1,902</u>	
NET CURRENT LIABILITIES			(571)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>167</u>
CAPITAL AND RESERVES			
Called up equity share capital	4		100
Profit and loss account			<u>67</u>
SHAREHOLDERS' FUNDS			<u>167</u>

For the year ended 28 February 2015 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 24.1.15



Mr J Smith
Director

Company Registration Number: 08900315

The notes on pages 2 to 3 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

The turnover shown in the profit and loss account represents amounts invoiced during the year.

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Reducing Balance

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

I-LIGHT LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2015

1. ACCOUNTING POLICIES *(continued)*

Compound instruments

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	984
At 28 February 2015	<u>984</u>
DEPRECIATION	
Charge for year	246
At 28 February 2015	<u>246</u>
NET BOOK VALUE	
At 28 February 2015	<u>738</u>
At 28 February 2014	<u>—</u>

3. TRANSACTIONS WITH THE DIRECTOR

As at 28 February 2015, the director owed the company £1195. This loan is interest free and repayable on demand.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>