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**OCG LIGHTING TECHNOLOGY LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2018**



**OCG LIGHTING TECHNOLOGY LIMITED**  
**REGISTERED NUMBER: 10437947**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2018**

	Note	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Intangible assets	4		96,000		108,000
<b>Current assets</b>					
Stocks	5	117,457		151,918	
Debtors: amounts falling due within one year	6	178,770		17,627	
Cash at bank and in hand	7	5,728		13,719	
			<u>301,955</u>	<u>183,264</u>	
Creditors: amounts falling due within one year	8	(377,245)		(183,737)	
<b>Net current liabilities</b>			<u>(75,290)</u>		<u>(473)</u>
<b>Total assets less current liabilities</b>			<u>20,710</u>		<u>107,527</u>
Creditors: amounts falling due after more than one year	9		(140,000)		(170,000)
<b>Net liabilities</b>			<u>(119,290)</u>		<u>(62,473)</u>
<b>Capital and reserves</b>					
Called up share capital	10		700		700
Profit and loss account			(119,990)		(63,173)
			<u>(119,290)</u>		<u>(62,473)</u>

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**OCG LIGHTING TECHNOLOGY LIMITED**  
**REGISTERED NUMBER: 10437947**

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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 OCTOBER 2018**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

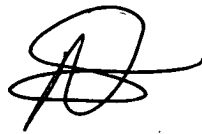
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

13/3/19

**A Storr**  
Director



The notes on pages 3 to 7 form part of these financial statements.

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## OCG LIGHTING TECHNOLOGY LIMITED

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

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#### 1. General information

OCG Lighting Technology Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 3 Brook Business Centre, Cowley Mill Road, Uxbridge, England, UB8 2FX.

The principal activity of the company during the year was that of the manufacture of electric lighting equipment and wholesale of electronic and telecommunications equipment and parts of international business development specialists.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The financial statements have been prepared on a going concern basis although the Company's balance sheet records net liabilities of £119,290 (2017 - £62,473). The directors have received confirmation from its principal related party creditor that they will continue to provide financial support to enable the Company to continue as a going concern for at least one year from the date on which the financial statements are approved. Due to this support the directors consider the going concern basis to be appropriate for the preparation of the financial statements.

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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## OCG LIGHTING TECHNOLOGY LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.4 Intangible assets

###### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the statement of comprehensive income over its useful economic life.

The estimated useful lives range as follows:

Goodwill	-	10 years
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##### 2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of comprehensive income.

##### 2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.8 Creditors

Creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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## OCG LIGHTING TECHNOLOGY LIMITED

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

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#### 2. Accounting policies (continued)

##### 2.10 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 3 (*Period ended 2017 - 4*).

#### 4. Intangible assets

	Goodwill £
<b>Cost</b>	
At 1 November 2017	120,000
At 31 October 2018	<u>120,000</u>
<b>Amortisation</b>	
At 1 November 2017	12,000
Charge for the year	12,000
At 31 October 2018	<u>24,000</u>
<b>Net book value</b>	
At 31 October 2018	<u><u>96,000</u></u>
At 31 October 2017	<u><u>108,000</u></u>

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OCG LIGHTING TECHNOLOGY LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

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5. Stocks

	2018 £	2017 £
Finished goods	117,457	151,918

6. Debtors

	2018 £	2017 £
Trade debtors	176,333	10,055
Other debtors	2,437	7,572
	178,770	17,627

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	5,728	13,719

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	164,090	778
Amounts owed to related party	183,155	177,820
Other taxation and social security	-	2,810
Other creditors	30,000	2,329
	377,245	183,737

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

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9. Creditors: Amounts falling due after more than one year

	2018 £	2017 £
Other creditors	140,000	170,000
	<u>140,000</u>	<u>170,000</u>

10. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
700 Ordinary shares of £1 each	700	700
	<u>700</u>	<u>700</u>

11. Related party transactions

During the year, the company made net sales of £90,181 (2017 - £71,164) to a company with common directors. At the year end, the company was due £74,236 (2017 - £4,532) from that company.

During the year, the company made purchases of £12,360 (2017 - £2,450) from an LLP in which a director is a member. At the year end, the company owed £12,450 (2017 - £90) to that LLP.

Included within other creditors is an amount of £183,155 (2017 - 177,820) due to a company under common control.

Included within other debtors is an amount of £700 (2017 - £700) due from the directors.

12. Ultimate controlling party

The company was under the control of the directors by virtue of their 100% shareholding.