

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

EARTHLIGHT LTD

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FOR THE YEAR ENDED 31 DECEMBER 2022

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EARTHLIGHT LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTOR: J J Rolf

SECRETARY:

REGISTERED OFFICE: 35 Warwick Park
Tunbridge Wells
United Kingdom
TN2 5TA

REGISTERED NUMBER: 12181770 (England and Wales)

ACCOUNTANTS: Advanta
Chartered Accountants
29 Gildredge Road
Eastbourne
East Sussex
BN21 4RU

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		9,703		14,553
Investment property	5		<u>797,875</u>		<u>797,875</u>
			807,578		812,428
CURRENT ASSETS					
Debtors	6	6,120		6,129	
Cash at bank		<u>14,422</u>		<u>12,004</u>	
		20,542		18,133	
CREDITORS					
Amounts falling due within one year	7	<u>598,115</u>		<u>633,628</u>	
NET CURRENT LIABILITIES			<u>(577,573)</u>		<u>(615,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			230,005		196,933
CREDITORS					
Amounts falling due after more than one year	8		(238,522)		(229,980)
PROVISIONS FOR LIABILITIES	10		<u>(1,437)</u>		<u>(5,276)</u>
NET LIABILITIES			<u>(9,954)</u>		<u>(38,323)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(10,054)</u>		<u>(38,423)</u>
SHAREHOLDERS' FUNDS			<u>(9,954)</u>		<u>(38,323)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 September 2023 and were signed by:

J J Rolf - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Earthlight Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

The validity of the going concern basis depends upon the continued support of the company director.

Turnover

Turnover is measured at the fair value of rent receivable from property letting in the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

Plant &
machinery
£**COST**At 1 January 2022
and 31 December 202224,253**DEPRECIATION**

At 1 January 2022

9,700

Charge for year

4,850

At 31 December 2022

14,550**NET BOOK VALUE**

At 31 December 2022

9,703

At 31 December 2021

14,553

5. INVESTMENT PROPERTY

Total
£**FAIR VALUE**At 1 January 2022
and 31 December 2022797,875**NET BOOK VALUE**

At 31 December 2022

797,875

At 31 December 2021

797,875

Fair value at 31 December 2022 is represented by:

Valuation in 2021

£

27,767

Cost

770,108797,875

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Trade debtors

720

-

Prepayments

5,4006,1296,1206,129

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022

2021

£

£

Bank loans and overdrafts

1,606

1,198

Trade creditors

6,249

6,250

Directors' loan accounts

589,060

615,060

Accruals and deferred income

-

8,650

Accrued expenses

1,2002,470598,115633,628

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans - 1-2 years	2,120	1,256
Bank loans - 2-5 years	5,646	4,152
Bank loans more 5 yr by instal	8,756	8,394
Bank loans more 5 yrs non-inst	<u>222,000</u>	<u>216,178</u>
	<u>238,522</u>	<u>229,980</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>222,000</u>	<u>216,178</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>8,756</u>	<u>8,394</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>240,128</u>	<u>231,178</u>

The bank loan is secured by fixed and floating charges over the property and other assets of the company.

10. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Deferred tax losses	(3,839)	-
Investment fair value movement	<u>5,276</u>	<u>5,276</u>
	<u>1,437</u>	<u>5,276</u>

	Deferred tax
	£
Balance at 1 January 2022	5,276
Investment fair value	
On losses	(3,839)
Balance at 31 December 2022	<u>1,437</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.