

Registered Number SC124810

Bradstone Lighting Limited

Abbreviated Accounts

31 October 2014

Bradstone Lighting Limited

Registered Number SC124810

Balance Sheet as at 31 October 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Tangible		194,698	216,322
		<u>194,698</u>	<u>216,322</u>
Current assets			
Stocks		39,800	32,500
Debtors		437,583	549,993
Cash at bank and in hand		113,406	24,198
Total current assets		<u>590,789</u>	<u>606,691</u>
Creditors: amounts falling due within one year		(243,133)	(267,997)
Net current assets (liabilities)		347,656	338,694
Total assets less current liabilities		<u>542,354</u>	<u>555,016</u>
Creditors: amounts falling due after more than one year	3	(21,122)	(30,690)
Provisions for liabilities		(32,216)	(33,360)
Total net assets (liabilities)		<u>489,016</u>	<u>490,966</u>

Capital and reserves

Called up share capital	4	50	50
Share premium account		50	50
Profit and loss account		488,916	490,866

Shareholders funds

489,016

490,966

- a. For the year ending 31 October 2014 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 16 July 2015

And signed on their behalf by:

Mr R Wilson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 2014

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	25% reducing balance
Fixtures & Fittings	4% straight line
Motor Vehicles	25% reducing balance
Equipment	25% straight line
Leasehold Property	4% straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 November 2013	364,690	364,690
Additions	58,076	58,076
Disposals	(66,274)	(66,274)
At 31 October 2014	<u>356,492</u>	<u>356,492</u>
Depreciation		
At 01 November 2013	148,368	148,368
Charge for year	29,995	29,995
On disposals	(16,569)	(16,569)
At 31 October 2014	<u>161,794</u>	<u>161,794</u>
Net Book Value		
At 31 October 2014	194,698	194,698
At 31 October 2013	<u>216,322</u>	<u>216,322</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

2014

2013

	£	£
Authorised share capital:		
50 Ordinary of £1 each	50	50
Allotted, called up and fully paid:		
50 Ordinary of £1 each	50	50

5 Transactions with directors

At 31st October 2014 Mr R Wilson (Director) owed Bradstone Lighting Limited £3,349 (2013: £20,947). Interest is charged at 4% on a quarterly basis using the average method of calculation.