LIGHT DEVELOPMENTS LIMITED

Abbreviated financial statements
for the year ended 30 September 2007

Registered No 4602381



Abbreviated balance sheet as at 30 September 2007

	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	2	**568,750**	606,250
Tangible assets	3	**70,867**	53,138
		639,617	659,388
Current assets			
Stock		**102,961**	183,626
Debtors		**3,198**	3,342
		106,159	186,968
Creditors. amounts falling due within one year	4	**(423,696)**	(492,344)
Net current assets/(liabilities)		**(317,537)**	(305,376)
Total assets less current assets/(liabilities)		**322,080**	354,012
Creditors amounts falling due after more than one year	5	**(289,648)**	(334,614)
Provision for liabilities and charges		**(3,000)**	-
Net assets		**29,432**	19,398
Capital and reserves			
Called up share capital	6	**2**	2
Profit and loss account		**29,430**	19,396
Equity shareholders' funds		**29,432**	19,398

(a) For the year ended 30 September 2007 the company was entitled to exemption under Section 249A(1) of the Companies Act 1985

(b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985

(c) The directors acknowledge their responsibility for

(i) ensuring the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2007 and of its profit or loss for the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

(d) The financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Director D F Leigh

20 April 2008

Notes to the abbreviated financial statements for the year ended 30 September 2007

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom A summary of the more important accounting policies, which have been applied consistently, is set out below

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention

Intangible fixed assets

Purchased goodwill is capitalised at cost and amortised on a straight line basis over its estimated useful economic life The estimated useful economic life is calculated having regard to the period over which the company expects to derive economic benefit from the asset As a result goodwill is to be amortised to the profit and loss account over a 20 year period, which represents the estimated useful economic life of the non-monetary assets acquired

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition

Depreciation

Depreciation is provided on a straight line basis in order to write off the cost of tangible fixed assets less the estimated residual values of tangible fixed assets over their anticipated useful economic lives The principal annual rates used for this purpose are

	%
Motor vehicles	25
Plant and machinery	15
Office equipment	15

Turnover

Turnover, which excludes value-added tax, represents the invoiced value of goods and services supplied during the period

Deferred taxation

Provision is made for deferred taxation in respect of all material timing differences that have originated but not reversed by the balance sheet date Timing differences represent differences between gains and losses recognised for tax purposes in periods different from those in which they are recognised in the financial statements No deferred tax is recognised on permanent differences between the company's taxable gains and losses and its results as stated in the financial statements Deferred tax assets and liabilities are included without discounting

Stocks

Stocks are stated at the lower of cost and net realisable value In general, cost is determined on an average cost basis and includes an element of transport costs Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and, where necessary, provision is made for obsolete, slow moving and defective stocks

Operating leases

Rentals payable and receivable under operating leases are charged and credited to the profit and loss account as incurred over the lease term

2 Intangible fixed assets

	Goodwill £
Cost	
At 1 October 2006 and 30 September 2007	**750,000**
Amortisation	
At 1 October 2006	143,750
Charge for the year	37,500
At 30 September 2007	**181,250**
Net book amount	
At 30 September 2007	**568,750**
At 30 September 2006	606,250

3 Tangible fixed assets

	Total £
Cost	
At 1 October 2006	70,180
Additions	96,484
Disposals	(83,209)
At 30 September 2007	**83,455**
Depreciation	
At 1 October 2006	17,042
Charge for the period	14,542
Eliminated on disposal	(18,996)
At 30 September 2007	**12,588**
Net book amount	
At 30 September 2007	**70,867**
At 30 September 2006	53,138

4 Creditors: amounts falling due within one year

Included within Creditors amounts falling due within one year are secured bank borrowings amounting to £164,821 (2006 £186,116)

5 Creditors: amounts falling due after more than one year

	2007 £	2006 £
Bank loan (secured)	**289,648**	334,614

6 Called up share capital

	2007	2006
Authorised		
1,000 ordinary shares of £1 each	**1,000**	1,000
Allotted, called up and fully paid		
2 ordinary shares of £1 each	**2**	2