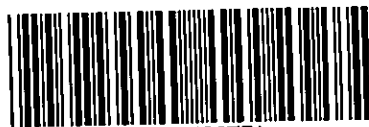


LIGHT DEVELOPMENTS LIMITED

**Abbreviated financial statements
for the year ended 30 September 2008**

Registered No 4602381

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Abbreviated balance sheet as at 30 September 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	2	531,250	568,750
Tangible assets	3	52,519	70,867
		583,769	639,617
Current assets			
Stock		304,773	102,961
Debtors		2,723	3,198
		307,496	106,159
Creditors: amounts falling due within one year	4	(648,185)	(423,696)
Net current (liabilities)		(340,689)	(317,537)
Total assets less current (liabilities)		243,080	322,080
Creditors: amounts falling due after more than one year	5	(223,588)	(289,648)
Provision for liabilities and charges		-	(3,000)
Net assets		19,492	29,432
Capital and reserves			
Called up share capital	6	2	2
Profit and loss account		19,490	29,430
Equity shareholders' funds		19,492	29,432

- (a) For the year ended 30 September 2008 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 2008 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



8 Mar 2009

Notes to the abbreviated financial statements for the year ended 30 September 2008

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 2007 and 30 September 2008	750,000
Amortisation	
At 1 October 2007	181,250
Charge for the year	37,500
At 30 September 2008	218,750
Net book amount	
At 30 September 2008	531,250
At 30 September 2007	568,750

3 Tangible fixed assets

	Total £
Cost	
At 1 October 2007	83,455
At 30 September 2008	83,455
Depreciation	
At 1 October 2007	12,588
Charge for the period	18,348
At 30 September 2008	30,936
Net book amount	
At 30 September 2008	52,519
At 30 September 2007	70,867

4 Creditors: amounts falling due within one year

Included within Creditors: amounts falling due within one year are secured bank borrowings amounting to £167,062 (2007: £164,821).

5 Creditors: amounts falling due after more than one year

	2008 £	2007 £
Bank loan (secured)	223,588	289,648

6 Called up share capital

	2008	2007
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