

Registered number: 04602381

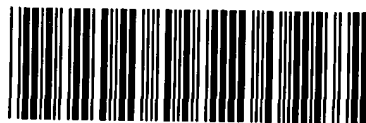
LIGHT DEVELOPMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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COMPANIES HOUSE

LIGHT DEVELOPMENTS LIMITED
REGISTERED NUMBER: 04602381

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		278,125		315,625
Tangible assets	3		188,063		165,919
			<u>466,188</u>		<u>481,544</u>
CURRENT ASSETS					
Stocks		172,460		323,722	
Debtors		768,535		245,387	
		<u>940,995</u>		<u>569,109</u>	
CREDITORS: amounts falling due within one year		(505,080)		(586,178)	
NET CURRENT ASSETS/(LIABILITIES)			<u>435,915</u>		<u>(17,069)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>902,103</u>		<u>464,475</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation			(6,860)		(1,586)
NET ASSETS			<u>895,243</u>		<u>462,889</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			895,241		462,887
TOTAL SHAREHOLDERS' FUNDS			<u>895,243</u>		<u>462,889</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 30 March 2016.



D F Light
Director

The notes on pages 2 to 4 form part of these financial statements.

LIGHT DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow statement

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover, which excludes value-added tax, represents the invoiced value of goods and services supplied during the year. Hire income is recognised over the period to which it relates. Sale of units is recognised on contract completion.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable of bringing the asset to its working condition for its intended use. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	-	Not depreciated
Plant & machinery	-	15%
Motor vehicles	-	25%
Office equipment	-	15%

1.6 Current and deferred taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted, or substantively enacted, by the Balance Sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

LIGHT DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES (continued)

1.7 Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is based on purchase price. 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.

1.8 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 ASSETS

	£
Cost	
At 1 July 2014 and 30 June 2015	750,000
Accumulated amortisation	
At 1 July 2014	434,375
Charge for the year	37,500
At 30 June 2015	471,875
Net book value	
At 30 June 2015	278,125
At 30 June 2014	315,625

3. TANGIBLE ASSETS

	£
Cost	
At 1 July 2014	226,756
Additions	106,870
Disposals	(109,180)
At 30 June 2015	224,446
Accumulated depreciation	
At 1 July 2014	60,837
Charge for the year	15,212
On disposals	(39,666)
At 30 June 2015	36,383
Net book value	
At 30 June 2015	188,063
At 30 June 2014	165,919

LIGHT DEVELOPMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

4. CALLED UP SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 (2014:2) Ordinary shares shares of £1 each	<u>2</u>	<u>2</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary company of Light Group Limited, a company incorporated in England and Wales, and owned and controlled by Mr and Mrs D F Light.