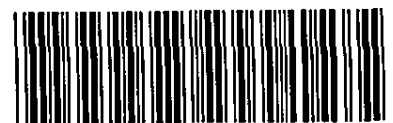


CELEBRATION LIGHTING LIMITED

Report and Accounts

31 August 2008

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CELEBRATION LIGHTING LIMITED
Report and accounts
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CELEBRATION LIGHTING LIMITED
Director's Report

The director presents his report and accounts for the year ended 31 August 2008.

Principal activities

The company's principal activity during the year continued to be Electrical Wholesalers .

Director

The director who served during the year and his interest in the share capital of the company were as follows:

£1 Ordinary shares
31 Aug 2008 1 Sep 2007

MARK MEDLICOTT

1

1

Political and charitable donations

During the year, the company made no political or charitable contributions .

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 31 May 2009.


A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the printed name and title of the director.

MARK MEDLICOTT
Director

CELEBRATION LIGHTING LIMITED
Accountants' Report

Accountants' report on the unaudited accounts
to the director of CELEBRATION LIGHTING LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st August 2008, set out on pages 4 to 11, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



J DEVLIN & CO
A . C . I . S .

1 WORSLEY RD.,
LOWER WALTON,
WARRINGTON
WA4 6EJ

31 May 2009

CELEBRATION LIGHTING LIMITED
Profit and Loss Account
for the year ended 31 August 2008

	Notes	2008 £	2007 £
Turnover	2	2,944,417	2,704,028
Cost of sales		(1,952,012)	(1,803,566)
Gross profit		<u>992,405</u>	<u>900,462</u>
Distribution costs		-	-
Administrative expenses		(719,443)	(680,103)
Other operating income		-	-
Operating profit	3	<u>272,962</u>	<u>220,359</u>
Exceptional items:			
loss on the disposal of tangible fixed assets		(1,328)	(761)
profit on the disposal of investments		-	-
		<u>(1,328)</u>	<u>(761)</u>
		<u>271,634</u>	<u>219,598</u>
Income from investments		-	-
Interest receivable		-	-
Interest payable		(22,454)	(23,603)
Profit on ordinary activities before taxation		<u>249,180</u>	<u>195,995</u>
Tax on profit on ordinary activities	4	(52,987)	(28,125)
Profit for the financial year		<u>196,193</u>	<u>167,870</u>
Dividends		(188,640)	(129,400)
Retained profit for the financial year	18	<u>7,553</u>	<u>38,470</u>

CELEBRATION LIGHTING LIMITED

Balance Sheet

as at 31 August 2008

	Notes	2008 £	2007 £
Fixed assets			
Intangible assets	5	-	-
Tangible assets	6	320,196	337,213
Investments	7	-	-
		<u>320,196</u>	<u>337,213</u>
Current assets			
Stocks		446,397	436,002
Debtors	8	692,513	901,630
Investments held as current assets	9	-	-
Cash at bank and in hand		674	446
		<u>1,139,584</u>	<u>1,338,078</u>
Creditors: amounts falling due within one year	10	(621,486)	(837,982)
Net current assets		<u>518,098</u>	<u>500,096</u>
Total assets less current liabilities		<u>838,294</u>	<u>837,309</u>
Creditors: amounts falling due after more than one year	11	(58,610)	(65,178)
Provisions for liabilities and charges	13	-	-
Net assets		<u>779,684</u>	<u>772,131</u>
Capital and reserves			
Called up share capital	14	2	2
Share premium	15	-	-
Revaluation reserve	16	-	-
Capital redemption reserve	17	-	-
Profit and loss account	18	779,682	772,129
Shareholders' funds		<u>779,684</u>	<u>772,131</u>

CELEBRATION LIGHTING LIMITED

Balance Sheet

as at 31 August 2008

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts, which give a true and fair view of the state of affairs of the company as at the end of the financial year 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 this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



MARK MEDLICOTT

Director

Approved by the board on 31 May 2009

CELEBRATION LIGHTING LIMITED

Notes to the Accounts

for the year ended 31 August 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

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

Plant and machinery	25 % Reducing Balance
Motor vehicles	25 % Reducing Balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover	2008	2007
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

CELEBRATION LIGHTING LIMITED
Notes to the Accounts
for the year ended 31 August 2008

3 Operating profit	2008	2007		
	£	£		
This is stated after charging:				
Depreciation of owned fixed assets	15,798	11,452		
Depreciation of assets held under finance leases and hire purchase contracts	-	-		
Directors' remuneration	6,800	11,856		
Pension costs	2,838	2,574		
Auditors' remuneration	-	-		
Number of directors to whom benefits accrued under money purchase pension schemes	1	1		
	<hr/>	<hr/>		
4 Taxation	2008	2007		
	£	£		
UK corporation tax	52,987	28,125		
Deferred tax	-	-		
	<hr/>	<hr/>		
	52,987	28,125		
	<hr/>	<hr/>		
5 Intangible fixed assets				
Goodwill:	NIL	NIL		
6 Tangible fixed assets				
	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 September 2007	272,802	95,654	63,828	432,284
Additions	-	1,309	-	1,309
Disposals	-	-	(14,200)	(14,200)
At 31 August 2008	<hr/>	<hr/>	<hr/>	<hr/>
	272,802	96,963	49,628	419,393
Depreciation				
At 1 September 2007	-	61,298	33,773	95,071
Charge for the year	-	8,916	6,882	15,798
On disposals	-	-	(11,672)	(11,672)
At 31 August 2008	<hr/>	<hr/>	<hr/>	<hr/>
	-	70,214	28,983	99,197
Net book value				
At 31 August 2008	<hr/>	<hr/>	<hr/>	<hr/>
	272,802	26,749	20,645	320,196
At 31 August 2007	<hr/>	<hr/>	<hr/>	<hr/>
	272,802	34,356	30,055	337,213

CELEBRATION LIGHTING LIMITED
Notes to the Accounts
for the year ended 31 August 2008

7 Investments	NIL	NIL
Other investments	NIL	NIL
8 Debtors	2008	2007
	£	£
Trade debtors	692,513	783,476
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	114,020
Other debtors	-	4,134
	<u>692,513</u>	<u>901,630</u>
Amounts due after more than one year included above	-	-
9 Investments held as current assets	NIL	NIL
	£	£
10 Creditors: amounts falling due within one year	2008	2007
	£	£
Bank loans and overdrafts	209,472	411,378
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	302,257	298,084
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	41,429
Corporation tax	68,300	37,500
Other taxes and social security costs	40,326	29,178
Other creditors	<u>1,131</u>	<u>20,413</u>
	<u>621,486</u>	<u>837,982</u>
11 Creditors: amounts falling due after one year	2008	2007
	£	£
Bank loans	58,610	65,178
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	<u>58,610</u>	<u>65,178</u>
12 Loans	2008	2007
Creditors include:		
Amounts falling due for payment after more than five years	-	-
Secured bank loans	<u>58,610</u>	<u>65,178</u>

CELEBRATION LIGHTING LIMITED
Notes to the Accounts
for the year ended 31 August 2008

19 Post balance sheet events	NIL	NIL
20 Capital commitments	NIL	NIL
21 Pension commitments	NIL	NIL
22 Other financial commitments	2008	2007
	£	£

At the year end the company had annual commitments under non-cancellable operating leases as set out below:

Operating leases which expire:

within one year	-	-
within two to five years	-	-
in over five years	-	-
	<hr/>	<hr/>
	-	-

23 Contingent liabilities	NIL	NIL
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24 Transactions with the director Directors Account in Other Creditors £ 2409

25 Related parties Fireplaces By Design Limited - Ceased to trade 31 July 2008

26 Controlling party Mr & Mrs M Medicott 100 % Share Ownership