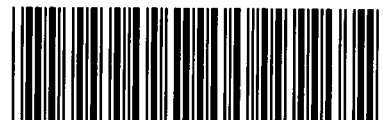


**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**FOR**  
**LIGHTERLIFE UK LIMITED**

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COMPANIES HOUSE

**LIGHTERLIFE UK LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**LIGHTERLIFE UK LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>DIRECTORS:</b>	Mrs B H Hewlett Ms J S A Cox Ms R Hunter
<b>SECRETARY:</b>	P E Whitnell
<b>REGISTERED OFFICE:</b>	Cavendish House Parkway Harlow Business Park HARLOW Essex CM19 5QF
<b>REGISTERED NUMBER:</b>	03164308 (England and Wales)
<b>AUDITORS:</b>	Staffords Chartered Accountants & Statutory Auditors Unit 1, Cambridge House Camboro Business Park Oakington Road, Girton CAMBRIDGE Cambridgeshire CB3 0QH
<b>BANKERS:</b>	Barclays Bank PLC 12a Market Place Saffron Walden Essex CB10 8HR

**LIGHTERLIFE UK LIMITED (REGISTERED NUMBER: 03164308)**

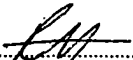
**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	5	-	-
Tangible assets	6	-	200
Investments	7	16	16
		<u>16</u>	<u>216</u>
<b>CURRENT ASSETS</b>			
Stocks		785,442	590,698
Debtors	8	4,319,154	4,365,314
Cash at bank		397,796	757,221
		<u>5,502,392</u>	<u>5,713,233</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(5,499,902)	(4,089,758)
<b>NET CURRENT ASSETS</b>		<u>2,490</u>	<u>1,623,475</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,506</u>	<u>1,623,691</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	9,500	9,500
Share premium		181,099	181,099
Other reserves		1,050	1,050
Retained earnings		(189,143)	1,432,042
<b>SHAREHOLDERS' FUNDS</b>		<u>2,506</u>	<u>1,623,691</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24th June 2022 and were signed on its behalf by:

  
.....  
Ms R Hunter - Director

The notes form part of these financial statements

## **LIGHTERLIFE UK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1. STATUTORY INFORMATION**

LighterLife UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### ***Basis of preparing the financial statements***

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have noted the current COVID-19 crisis, and have assessed its impact on those forecasts, and remain confident that the going concern basis is appropriate. The company therefore continues to adopt the going concern basis in preparing its financial statements.

##### **Preparation of consolidated financial statements**

The financial statements contain information about LighterLife UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Intangible assets**

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. Amortisation commences when the asset is completed. The intangible assets are amortised over the following useful economic lives:

Software                      **3 years**

Goodwill                      **10 years**

If there is an indication that there has been a significant change in amortisation rate or residual value of an asset, the amortisation of that asset is revised prospectively to reflect the new expectations.

If the net fair value of the identifiable assets and liabilities acquired exceeds the cost of a business combination, the excess up to the fair value of non-monetary assets acquired is recognised in profit or loss in the periods in which the non-monetary assets are recovered. Any excess exceeding the fair value of non-monetary assets acquired is recognised in profit or loss in the periods expected to be benefitted.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 20% on cost

## **LIGHTERLIFE UK LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **2. ACCOUNTING POLICIES - continued**

##### **Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

##### **Stocks**

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

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Short term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses and, to the extent that losses are deemed recoverable, the company will take appropriate legal action.

##### **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 34 (2020 - 37).

**LIGHTERLIFE UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. AUDITORS' REMUNERATION**

	2021 £	2020 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>6,250</u>	<u>6,000</u>

**5. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>49,185</u>
<b>AMORTISATION</b>	
At 1 January 2021 and 31 December 2021	<u>49,185</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>-</u>

**6. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2021 and 31 December 2021	<u>1,128,021</u>
<b>DEPRECIATION</b>	
At 1 January 2021	1,127,821
Charge for year	200
At 31 December 2021	<u>1,128,021</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>-</u>
At 31 December 2020	<u>200</u>

**LIGHTERLIFE UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Other investments £	Totals £
<b>COST</b>			
At 1 January 2021			
and 31 December 2021	2,329,860	13	2,329,873
<b>PROVISIONS</b>			
At 1 January 2021			
and 31 December 2021	2,329,857	-	2,329,857
<b>NET BOOK VALUE</b>			
At 31 December 2021	3	13	16
At 31 December 2020	3	13	16

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	32,783	22,574
Amounts owed by group undertakings	3,951,704	4,047,263
Other debtors	334,667	295,477
	<u>4,319,154</u>	<u>4,365,314</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	516,683	751,816
Amounts owed to group undertakings	4,557,973	2,713,625
Taxation and social security	37,908	324,338
Other creditors	387,338	299,979
	<u>5,499,902</u>	<u>4,089,758</u>

**10. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	10,780	9,298
Between one and five years	22,790	23,574
	<u>33,570</u>	<u>32,872</u>



**LIGHTERLIFE UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**11. CALLED UP SHARE CAPITAL**

Allotted and issued:		Nominal value:	2021	2020
Number:	Class:		£	£
949,950	Ordinary	1p	<u>9,500</u>	<u>9,500</u>

**12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Matthew Pettifer FCA (Senior Statutory Auditor)  
for and on behalf of Staffords

**13. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

LighterLife UK Limited is a wholly owned subsidiary of The Triangle Limited which is its ultimate parent undertaking registered in Guernsey. There is no ultimate controlling party.