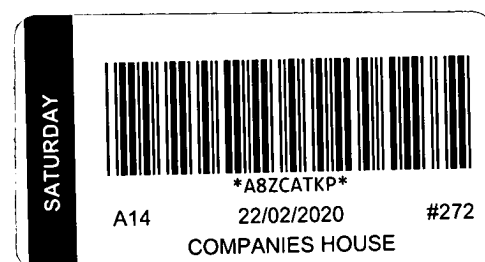


Company Registration No. 03555366 (England and Wales)

BRIGHTASPECT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019
PAGES FOR FILING WITH REGISTRAR



BRIGHTASPECT LIMITED

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BRIGHTASPECT LIMITED

BALANCE SHEET

AS AT 31 MAY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		248		426
Current assets					
Debtors	5	54,054		24,000	
Cash at bank and in hand		59,090		34,631	
		113,144		58,631	
Creditors: amounts falling due within one year	6	(26,306)		(41,529)	
Net current assets			86,838		17,102
Total assets less current liabilities			87,086		17,528
Capital and reserves					
Called up share capital	7		2		2
Profit and loss reserves			87,084		17,526
Total equity			87,086		17,528

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 February 2020 and are signed on its behalf by:

P M M Moore OBE
Director



Company Registration No. 03555366

BRIGHTASPECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

Company information

Brightaspect Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Saddlers, Main Street, Norwell, Newark, NG23 6JN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	15% reducing balance / 33% straight line
--------------------------------	--

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.5 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

BRIGHTASPECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

1 Accounting policies

(Continued)

1.8 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Taxation

	2019 £	2018 £
Current tax		
UK corporation tax on profits for the current period	17,860	12,230

4 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 June 2018 and 31 May 2019	10,963
Depreciation and impairment	
At 1 June 2018	10,537
Depreciation charged in the year	178
At 31 May 2019	10,715
Carrying amount	
At 31 May 2019	248
At 31 May 2018	426

BRIGHTASPECT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2019

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Trade debtors	12,000	24,000
Other debtors	42,054	-
	<u>54,054</u>	<u>24,000</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	17,860	12,230
Other taxation and social security	6,076	5,629
Other creditors	1,908	23,203
Accruals and deferred income	462	467
	<u>26,306</u>	<u>41,529</u>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

8 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Amounts repaid £	Closing balance £
P M M Moore	-	(13,106)	95,577	(40,417)	42,054
		<u>(13,106)</u>	<u>95,577</u>	<u>(40,417)</u>	<u>42,054</u>