

COMPANY REGISTRATION NUMBER: 03897762

Lighting Bug (Swindon) Limited
Filleted Unaudited Financial Statements
30 June 2019

Lighting Bug (Swindon) Limited

Statement of Financial Position

30 June 2019

		2019		2018	
	Note	£	£	£	£
Fixed Assets					
Tangible assets	5		10,749		10,718
Current Assets					
Stocks		47,850		29,350	
Debtors	6	25,449		24,554	
Cash at bank and in hand		4,268		21,130	
		<u>77,567</u>		<u>75,034</u>	
Creditors: amounts falling due within one year	7	<u>85,200</u>		<u>81,455</u>	
Net Current Liabilities			<u>7,633</u>		<u>6,421</u>
Total Assets Less Current Liabilities			<u>3,116</u>		<u>4,297</u>
Provisions					
Taxation including deferred tax			<u>1,614</u>		<u>1,515</u>
Net Assets			<u>1,502</u>		<u>2,782</u>

Lighting Bug (Swindon) Limited

Statement of Financial Position *(continued)*

30 June 2019

		2019		2018	
	Note	£	£	£	£
Capital and Reserves					
Called up share capital			100		100
Profit and loss account			1,402		2,682
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Shareholders Funds			1,502		2,782
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements were approved by the board of directors and authorised for issue on 18 November 2019 , and are signed on behalf of the board by:

Mrs B M Savill

Director

Company registration number: 03897762

Lighting Bug (Swindon) Limited

Notes to the Financial Statements

Year Ended 30 June 2019

1. General Information

The company is a private company limited by shares, registered in England. The address of the registered office is Units 16 - 18 Bridge Mead, Westmead Industrial Estate, Swindon, Wiltshire, SN5 7YT.

2. Statement of Compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting Policies

1 Basis of Preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

2 Revenue Recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

3 Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

4 Operating Leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

5 Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

6 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	-	15% reducing balance
Computer Equipment	-	33% straight line

7 Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

8 Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

9 Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee Numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 7).

5. Tangible Assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 July 2018	66,467	26,545	93,012
Additions	150	2,339	2,489
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At 30 June 2019	66,617	28,884	95,501
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Depreciation			
At 1 July 2018	56,008	26,286	82,294
Charge for the year	1,592	866	2,458
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At 30 June 2019	57,600	27,152	84,752
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Carrying amount			
At 30 June 2019	9,017	1,732	10,749
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At 30 June 2018	10,459	259	10,718
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6. Debtors

	2019 £	2018 £
Trade debtors	102	1,344
Other debtors	25,347	23,210
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	25,449	24,554
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7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	18,295	19,598
Social security and other taxes	5,068	5,606
Other creditors	61,837	56,251
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	85,200	81,455
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8. Operating Leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019 £	2018 £
Not later than 1 year	1,029	—
Later than 1 year and not later than 5 years	128,375	170,023
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	129,404	170,023
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