

REGISTERED NUMBER: 05747226 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements
for the Year Ended 31 March 2017
for
LED Eco Lights Limited**

**Contents of the Financial Statements
for the Year Ended 31 March 2017**

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

LED Eco Lights Limited
Company Information
for the Year Ended 31 March 2017

DIRECTORS:

S Shafi
D B Zackheim
W Bhatti

REGISTERED OFFICE:

Unit 7 J4 Camberley
15 Doman Road
Camberley
Surrey
GU16 3LB

REGISTERED NUMBER:

05747226 (England and Wales)

ACCOUNTANTS:

Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

**Report of the Directors
for the Year Ended 31 March 2017**

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

S Shafi

D B Zackheim

W Bhatti

POLITICAL DONATIONS AND EXPENDITURE

During the period under review company made charitable donation amounted to £3,550.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D B Zackheim - Director

29 June 2017

Income Statement
for the Year Ended 31 March 2017

	Notes	31.3.17 £	31.3.16 £
TURNOVER		3,502,706	2,336,901
Cost of sales		<u>1,848,294</u>	<u>1,331,674</u>
GROSS PROFIT		1,654,412	1,005,227
Administrative expenses		<u>1,005,375</u>	<u>950,321</u>
OPERATING PROFIT	4	649,037	54,906
Interest receivable and similar income		<u>-</u>	<u>8</u>
		649,037	54,914
Interest payable and similar expenses		<u>22,652</u>	<u>4,150</u>
PROFIT BEFORE TAXATION		626,385	50,764
Tax on profit		<u>124,203</u>	<u>9,574</u>
PROFIT FOR THE FINANCIAL YEAR		<u>502,182</u>	<u>41,190</u>

The notes form part of these financial statements

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	5		25,335		36,729
Tangible assets	6		51,074		75,313
Investments	7		<u>6,000</u>		<u>6,000</u>
			82,409		118,042
CURRENT ASSETS					
Stocks	8	1,178,639		1,047,442	
Debtors	9	832,489		448,645	
Cash at bank and in hand		<u>166,269</u>		<u>70,497</u>	
		2,177,397		1,566,584	
CREDITORS					
Amounts falling due within one year	10	<u>357,722</u>		<u>149,032</u>	
NET CURRENT ASSETS			<u>1,819,675</u>		<u>1,417,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,902,084		1,535,594
CREDITORS					
Amounts falling due after more than one year	11		(250,959)		(383,645)
PROVISIONS FOR LIABILITIES			<u>(5,351)</u>		<u>(8,357)</u>
NET ASSETS			<u>1,645,774</u>		<u>1,143,592</u>
CAPITAL AND RESERVES					
Called up share capital			100,000		100,000
Retained earnings			<u>1,545,774</u>		<u>1,043,592</u>
SHAREHOLDERS' FUNDS			<u>1,645,774</u>		<u>1,143,592</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2017

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 June 2017 and were signed on its behalf by:

D B Zackheim - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

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

Preparation of consolidated financial statements

The financial statements contain information about LED Eco Lights Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not 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.

Research and development

Expenditure on research and development is written off on a straight line basis over five years.

Development expenditure has been capitalised as an intangible asset.

Tangible fixed assets

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

Short leasehold	- in accordance with the property lease
Improvements to property	- in accordance with the property lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2016 - 15) .

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.17	31.3.16
	£	£
Depreciation - owned assets	24,614	23,148
Research and development costs amortisation	<u>11,394</u>	<u>13,437</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

5. INTANGIBLE FIXED ASSETS

	Research and development costs £
COST	
At 1 April 2016 and 31 March 2017	<u>108,466</u>
AMORTISATION	
At 1 April 2016	71,737
Amortisation for year	<u>11,394</u>
At 31 March 2017	<u>83,131</u>
NET BOOK VALUE	
At 31 March 2017	<u>25,335</u>
At 31 March 2016	<u>36,729</u>

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2016	<u>5,402</u>	<u>45,439</u>	<u>11,288</u>
At 31 March 2017	<u>5,402</u>	<u>45,439</u>	<u>11,288</u>
DEPRECIATION			
At 1 April 2016	2,701	17,653	7,715
Charge for year	<u>540</u>	<u>5,044</u>	<u>1,911</u>
At 31 March 2017	<u>3,241</u>	<u>22,697</u>	<u>9,626</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,161</u>	<u>22,742</u>	<u>1,662</u>
At 31 March 2016	<u>2,701</u>	<u>27,786</u>	<u>3,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	24,506	71,269	157,904
Additions	-	375	375
At 31 March 2017	<u>24,506</u>	<u>71,644</u>	<u>158,279</u>
DEPRECIATION			
At 1 April 2016	20,577	33,945	82,591
Charge for year	<u>3,929</u>	<u>13,190</u>	<u>24,614</u>
At 31 March 2017	<u>24,506</u>	<u>47,135</u>	<u>107,205</u>
NET BOOK VALUE			
At 31 March 2017	<u>-</u>	<u>24,509</u>	<u>51,074</u>
At 31 March 2016	<u>3,929</u>	<u>37,324</u>	<u>75,313</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	<u>6,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>6,000</u>
At 31 March 2016	<u>6,000</u>

8. STOCKS

	31.3.17 £	31.3.16 £
Stocks	819,188	959,653
Payments on account	<u>359,451</u>	<u>87,789</u>
	<u>1,178,639</u>	<u>1,047,442</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 20179. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17	31.3.16
	£	£
Trade debtors	719,203	381,287
Amounts owed by group undertakings	35,145	23,151
Other debtors	78,141	44,207
	<u>832,489</u>	<u>448,645</u>

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

	31.3.17	31.3.16
	£	£
Trade creditors	77,797	105,769
Taxation and social security	254,166	33,062
Other creditors	25,759	10,201
	<u>357,722</u>	<u>149,032</u>

11. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.17	31.3.16
	£	£
Other creditors	<u>250,959</u>	<u>383,645</u>

12. **LEASING AGREEMENTS**

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

	31.3.17	31.3.16
	£	£
Within one year	38,332	38,332
Between one and five years	140,551	153,328
In more than five years	-	25,555
	<u>178,883</u>	<u>217,215</u>

13. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2017 and 31 March 2016:

	31.3.17	31.3.16
	£	£
S Shafi and W Bhatti		
Balance outstanding at start of year	30,416	30,416
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>30,416</u>	<u>30,416</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

14. POST BALANCE SHEET EVENTS

Subsequent to the year end the directors proposed the payment of a dividend of 3.5p per 1p share on the ordinary share capital.

15. FIRST YEAR ADOPTION

As stated in the statement of accounting policies, these are the company's first financial statements prepared in accordance with FRS 102.

The accounting policies set out in the Statement of Accounting Policies have been applied in preparing the financial statements for the year ended 31 March 2017 and the comparative information presented in the financial statements for the year ended 31 March 2016.

No adjustments to amounts previously reported arise on the transition to FRS 102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.