

Unaudited Financial Statements
for the Year Ended 31 January 2021
for
Led Teck UK Ltd

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for the Year Ended 31 January 2021**

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Led Teck UK Ltd

**Company Information
for the Year Ended 31 January 2021**

DIRECTOR: B C Matthews

SECRETARY: B C Matthews

REGISTERED OFFICE: Ground Floor Unit 2
Woodlands Business Village
Coronation Road
Basingstoke
Hampshire
RG21 4JX

REGISTERED NUMBER: 06485233 (England and Wales)

ACCOUNTANTS: Lane Monnington Welton
Chartered Accountants
Riverside View
Basing Road
Old Basing
Basingstoke
Hampshire
RG24 7AL

Balance Sheet
31 January 2021

	Notes	31.1.21 £	£	31.1.20 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		356		797
			<u>356</u>		<u>797</u>
CURRENT ASSETS					
Debtors	6	995,866		709,412	
Cash at bank		<u>220,190</u>		<u>108,406</u>	
		1,216,056		817,818	
CREDITORS					
Amounts falling due within one year	7	<u>1,136,077</u>		<u>658,409</u>	
NET CURRENT ASSETS			<u>79,979</u>		<u>159,409</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			80,335		160,206
CREDITORS					
Amounts falling due after more than one year	8		<u>45,139</u>		-
NET ASSETS			<u>35,196</u>		<u>160,206</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings			<u>35,195</u>		<u>160,205</u>
SHAREHOLDERS' FUNDS			<u>35,196</u>		<u>160,206</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
31 January 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 7 May 2021 and were signed by:

B C Matthews - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2021**

1. STATUTORY INFORMATION

Led Teck UK Ltd 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.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax. Turnover is recognised on delivery of goods to the end customer and any income received prior to delivery is deferred until delivery occurs and ownership of the goods is transferred.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intellectual property are being amortised evenly over their estimated useful life of nil years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows:

Intellectual property - 10% straight line

Tangible fixed assets

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

Computer equipment - 25% on cost

Financial instruments

Debtors and creditors payable/receivable within one year

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 profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 January 2021

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, adjusted for indexation where applicable.

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.

Impairment

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Intellectual property £
COST	
At 1 February 2020 and 31 January 2021	<u>2,177</u>
AMORTISATION	
At 1 February 2020 and 31 January 2021	<u>2,177</u>
NET BOOK VALUE	
At 31 January 2021	<u>-</u>
At 31 January 2020	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 February 2020 and 31 January 2021	<u>6,230</u>
DEPRECIATION	
At 1 February 2020	5,433
Charge for year	<u>441</u>
At 31 January 2021	<u>5,874</u>
NET BOOK VALUE	
At 31 January 2021	<u>356</u>
At 31 January 2020	<u>797</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Trade debtors	141,088	190,271
Amounts owed by group undertakings	190,679	72,338
Other debtors	<u>664,099</u>	<u>446,803</u>
	<u>995,866</u>	<u>709,412</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.21 £	31.1.20 £
Bank loans and overdrafts	4,861	-
Trade creditors	307,108	290,702
Taxation and social security	224,471	63,009
Other creditors	<u>599,637</u>	<u>304,698</u>
	<u>1,136,077</u>	<u>658,409</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.1.21 £	31.1.20 £
Bank loans	<u>45,139</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2021

9. **LEASING AGREEMENTS**

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

	31.1.21	31.1.20
	£	£
Within one year	9,148	9,148
Between one and five years	1,525	10,673
	<u>10,673</u>	<u>19,821</u>

10. **FINANCIAL INSTRUMENTS**

In order to mitigate the risk of foreign exchange variations the company enters into contracts to forward purchase US\$ in advance. At the balance sheet date the company had committed to purchase varying dollar contracts expiring in the next 12 months.

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.21	31.1.20
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

12. **ULTIMATE CONTROLLING PARTY**

The company is controlled by BM8 Holdings Limited, the parent company and sole shareholder.

The parent company has its registered office and place of business at 2 Woodlands Business Village, Coronation Road, Basingstoke, Hampshire RG21 4JX.

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.