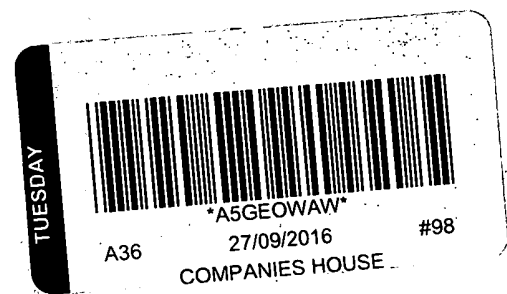


Company Registration No. 06581027 (England and Wales)

**AETHER LIGHTING LIMITED**  
**REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2015**



# **AETHER LIGHTING LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Quadrant Ventures Limited M Ayers
<b>Secretary</b>	Quadrant Ventures Limited
<b>Company number</b>	06581027
<b>Registered office</b>	Oakhanger Boughton Hall Avenue Send Woking Surrey GU23 7DF
<b>Accountants</b>	RSM UK Tax and Accounting Limited Chartered Accountants 3rd Floor Portland 25 High Street Crawley West Sussex RH10 1BG

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# **AETHER LIGHTING LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present their report and financial statements for the year ended 31 December 2015.

### **Principal activities**

The principal activity of the company during the year was that of the design and manufacture of architectural lighting.

### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

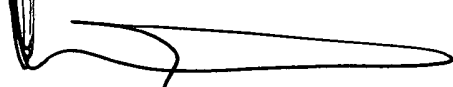
Quadrant Ventures Limited  
M Ayers

### **Qualifying 3rd party indemnity provisions**

Third party indemnity provision was in place for the benefit of all directors of the company throughout the year.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Quadrant Ventures Limited  
**Director**

23 September 2016

# ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF AETHER LIGHTING LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

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In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the financial statements of Aether Lighting Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Aether Lighting Limited, as a body, in accordance with the terms of our engagement letter dated 20 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Aether Lighting Limited and state those matters that we have agreed to state to them in accordance with 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Aether Lighting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Aether Lighting Limited under the Companies Act 2006. You consider that Aether Lighting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Aether Lighting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*RSM UK Tax - Anthony [Signature]*

RSM UK Tax and Accounting Limited  
Chartered Accountants  
3rd Floor  
Portland  
25 High Street  
Crawley  
West Sussex  
RH10 1BG

*26 September 2016*

# **AETHER LIGHTING LIMITED**

## **UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2015**

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	<b>Notes</b>	<b>2015 £</b>	<b>2014 £</b>
<b>Turnover</b>	<b>2</b>	317,233	822,278
<b>Cost of sales</b>		(239,371)	(529,479)
<b>Gross profit</b>		77,862	292,799
<b>Administrative expenses</b>		(243,704)	(277,380)
<b>Operating (loss)/profit</b>		(165,842)	15,419
<b>Interest receivable and similar income</b>		-	27
<b>(Loss)/profit on ordinary activities before taxation</b>	<b>3</b>	(165,842)	15,446
<b>Tax on (loss)/profit on ordinary activities</b>	<b>5</b>	-	(4,157)
<b>(Loss)/profit for the financial year</b>	<b>10</b>	(165,842)	11,289

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**AETHER LIGHTING LIMITED****UNAUDITED BALANCE SHEET  
AS AT 31 DECEMBER 2015**

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	6		5,486		-
<b>Current assets</b>					
Stocks		2,550		-	
Debtors	7	51,591		227,445	
Cash at bank and in hand		52,409		-	
		<u>106,550</u>		<u>227,445</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(219,513)</u>		<u>(169,080)</u>	
<b>Net current (liabilities)/assets</b>			(112,963)		58,365
<b>Total assets less current liabilities</b>			<u>(107,477)</u>		<u>58,365</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>(107,577)</u>		<u>58,265</u>
<b>Shareholders' funds</b>			<u>(107,477)</u>		<u>58,365</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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 have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements on pages 3 to 9 were approved by the board of directors and authorised for issue on 22/9/16 and are signed on its behalf by:

  
Quadrant Ventures Limited  
Director

# **AETHER LIGHTING LIMITED**

## **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1 Accounting policies**

#### **Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

At 31 December 2015 the company had net liabilities of £107,477. In order to meet its liabilities as they fall due the company is dependent upon support of its parent and other group companies. This support is ongoing and on this basis the directors continue to prepare the financial statements on a going concern basis.

#### **Turnover**

Turnover represents the amount derived from the provision of goods and services to third parties which fall within the company's ordinary activities, stated net of value added tax.

#### **Research and development**

Research and development expenditure is written off in the period in which it is incurred.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office and computer equipment	3 years straight line
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#### **Stock**

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

#### **Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# AETHER LIGHTING LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 1 Accounting policies (Continued)

#### Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2 Turnover

In the year to 31 December 2015 1% (2014 - 0%) of the company's turnover was to markets outside the United Kingdom.

3	(Loss)/profit on ordinary activities before taxation	2015 £	2014 £
	(Loss)/profit on ordinary activities before taxation is stated after charging/ (crediting):		
	Depreciation of tangible fixed assets		
	- owned	809	-
		<u>809</u>	<u>-</u>
4	Directors' remuneration	2015 £	2014 £
	Directors' remuneration	67,190	67,190
		<u>67,190</u>	<u>67,190</u>

The number of directors to whom retirement benefits are accruing under defined contribution schemes amounted to 1 (2014 - 1).

5	Tax on (loss)/profit on ordinary activities	2015 £	2014 £
	Current tax		
	U.K. corporation tax	-	4,157
		<u>-</u>	<u>4,157</u>
	Total current tax	<u>-</u>	<u>4,157</u>



# AETHER LIGHTING LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 6 Tangible fixed assets

	Office and computer equipment £
<b>Cost</b>	
At 1 January 2015	-
Additions	6,295
At 31 December 2015	6,295
<b>Depreciation</b>	
At 1 January 2015	-
Charge for the year	809
At 31 December 2015	809
<b>Net book value</b>	
At 31 December 2015	5,486

### 7 Debtors

	2015 £	2014 £
Trade debtors	46,020	-
Amounts owed by group undertakings	-	227,445
Other debtors	5,571	-
	51,591	227,445

### 8 Creditors: amounts falling due within one year

	2015 £	2014 £
Bank overdrafts	152,093	139,077
Trade creditors	19,416	-
Amounts owed to group undertakings	37,776	-
Corporation tax	-	4,157
Other taxation and social security costs	5,240	21,453
Other creditors	4,988	4,393
	219,513	169,080

The company's overdraft is secured by fixed and floating charge given to National Westminster Bank Plc.

# AETHER LIGHTING LIMITED

## NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

<b>9</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary of £1 each	100	100
		<u>          </u>	<u>          </u>

### 10 Profit and loss account

**Profit  
and loss  
account  
£**

Balance at 1 January 2015	58,265
Loss for the year	(165,842)
	<u>          </u>
Balance at 31 December 2015	(107,577)
	<u>          </u>

### 11 Retirement benefits

#### Defined contribution

A defined contribution pension scheme is operated by the group. The assets of the fund are held separately from those of the company in an independently administered fund.

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the year	4,155	3,350
	<u>          </u>	<u>          </u>

### 12 Contingent liabilities

The company has a cross guarantee with the following companies given to National Westminster Bank Plc against advances by the bank to these companies.

Quadrant Ventures Limited  
Steelplan Limited  
One 2 See Signs Limited

The advances at 31 December 2015 totalled £206,471 (2014: £236,873).

The company is part of a group VAT election and is therefore jointly and severally liable for the VAT liability of other group companies. The total group liability at the year end is £100,000 (2014: £75,904).

### 13 Related party relationships and transactions

The company has taken advantage of the exemption from reporting transactions with other group companies conferred by Financial Reporting Standard No 8 on the grounds that it is a wholly-owned subsidiary of an ultimate holding company.

## **AETHER LIGHTING LIMITED**

### **NOTES TO THE UNAUDITED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015**

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#### **14 Control**

*The company's immediate and ultimate holding company is Quadrant Ventures Limited, a company incorporated in England.*

*The results of the company are not included within consolidated accounts.*