

**BRIGHTBOX LIGHTING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

Grant and Co (Accountants) Ltd
The Old School House, 3a Leckhampton Road
Cheltenham
Gloucestershire
GL53 0AX

Brightbox Lighting Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2022

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Brightbox Lighting Ltd
Balance Sheet
As at 31 August 2022

Registered number: 06671674

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		20,840		14,800
Tangible Assets	5		278,678		270,376
			<u>299,518</u>		<u>285,176</u>
CURRENT ASSETS					
Stocks	6	4,973		7,780	
Debtors	7	114,787		165,823	
Cash at bank and in hand		62,207		76,095	
		<u>181,967</u>		<u>249,698</u>	
Creditors: Amounts Falling Due Within One Year	8	(128,953)		(142,187)	
NET CURRENT ASSETS (LIABILITIES)			<u>53,014</u>		<u>107,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>352,532</u>		<u>392,687</u>
Creditors: Amounts Falling Due After More Than One Year	9	(168,996)		(196,133)	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(6,386)		(8,725)
NET ASSETS			<u>177,150</u>		<u>187,829</u>
CAPITAL AND RESERVES					
Called up share capital	11	60		60	
Profit and Loss Account		177,090		187,769	
SHAREHOLDERS' FUNDS			<u>177,150</u>		<u>187,829</u>

Brightbox Lighting Ltd
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Jason Wilkin

Director

25/05/2023

The notes on pages 3 to 6 form part of these financial statements.

Brightbox Lighting Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2022

1. General Information

Brightbox Lighting Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06671674 . The registered office is The Old School House, 3a Leckhampton Road, Cheltenham, Gloucestershire, GL53 0AX.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Research and Development

Expenditure on research and development is written off in the year it is incurred.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Not depreciated
Plant & Machinery	25% Straight line
Motor Vehicles	25% Straight line
Fixtures & Fittings	25% Straight line

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Brightbox Lighting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 5)

4. Intangible Assets

	Goodwill	Development Costs	Total
	£	£	£
Cost			
As at 1 September 2021	30,000	46,555	76,555
Additions	10,000	-	10,000
As at 31 August 2022	<u>40,000</u>	<u>46,555</u>	<u>86,555</u>
Amortisation			
As at 1 September 2021	30,000	31,755	61,755
Provided during the period	1,000	-	1,000
Impairment losses	-	2,960	2,960
As at 31 August 2022	<u>31,000</u>	<u>34,715</u>	<u>65,715</u>
Net Book Value			
As at 31 August 2022	<u>9,000</u>	<u>11,840</u>	<u>20,840</u>
As at 1 September 2021	<u>-</u>	<u>14,800</u>	<u>14,800</u>

Brightbox Lighting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

5. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 September 2021	224,458	22,353	6,833	69,485	323,129
Additions	20,610	2,671	-	1,136	24,417
As at 31 August 2022	245,068	25,024	6,833	70,621	347,546
Depreciation					
As at 1 September 2021	-	11,619	6,833	34,301	52,753
Provided during the period	-	5,162	-	10,953	16,115
As at 31 August 2022	-	16,781	6,833	45,254	68,868
Net Book Value					
As at 31 August 2022	245,068	8,243	-	25,367	278,678
As at 1 September 2021	224,458	10,734	-	35,184	270,376

6. Stocks

	2022	2021
	£	£
Stock	4,973	7,780
	4,973	7,780

7. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	71,312	125,642
Prepayments and accrued income	1,000	1,000
Other debtors	42,475	39,181
	114,787	165,823

8. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	35,726	33,254
Bank loans and overdrafts	26,740	32,690
Other creditors	45,559	38,110
Taxation and social security	20,928	38,133
	128,953	142,187

Brightbox Lighting Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

9. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	168,996	196,133
	<u>168,996</u>	<u>196,133</u>

10. Secured Creditors

Of the creditors the following amounts are secured.

	2022	2021
	£	£
Bank loans and overdrafts	174,342	174,662

11. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>60</u>	<u>60</u>

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.