

LED PROJECTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014

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06/02/2015

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COMPANIES HOUSE

Colin Apps & Co
Accountants
91 Tilehouse Street
Hitchin
Herts SG5 2DU

LED PROJECTS LIMITED

DIRECTORS

MR W H GLADWIN
MR S J LIDDLE

SECRETARY

MR S J LIDDLE

REGISTERED OFFICE

5 LANCASTER CLOSE
STEVENAGE
HERTFORDSHIRE
SG1 4RX

COMPANY NUMBER

7110312

BANKERS

LLOYDS BANK PLC
TOWN SQUARE
STEVENAGE
HERTFORDSHIRE
SG1 1BP

LED PROJECTS LIMITED

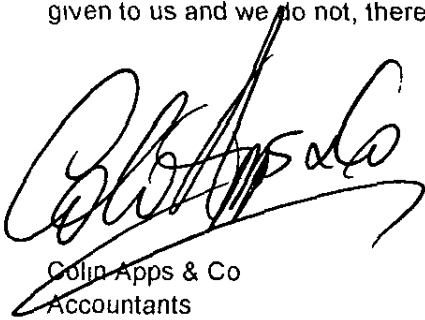
Accountants' Report to the Directors
on the Unaudited Financial Statements
for the year ended 31st December 2014

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations that you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet for the year ended 31st December 2014 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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Accountants
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LED PROJECTS LIMITED

Report of the Directors

for the year ended 31st December 2014

The Directors have pleasure in presenting their report together with the Financial Statements of the company for the year ended 31st December 2014

COMPANY LAW requires the directors to prepare statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period

In preparing those Financial Statements, the directors are required to -

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

THE PRINCIPAL ACTIVITY of the company continues to be the provision, installation, maintenance and facilitation management of specialist engineering projects

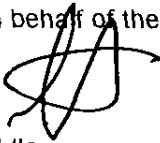
THE DIRECTORS set out in the table below have held office during the whole of the period from 1st January 2014 to the date of this report unless otherwise stated

Mr S J Liddle
Mr W H Gladwin

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015)

This report was approved by the Board on 30th January 2015

Signed on behalf of the Board



Mr S J Liddle
Secretary

LED PROJECTS LIMITED

Profit and Loss Account

for the year ended 31st December 2014

	Note	£	<u>2013</u> £
Turnover	2	10000	10000
Administrative Expenses		8480	7672
Operating Profit and Profit on Ordinary Activities Before Taxation	2	<u>1520</u>	<u>2328</u>
Taxation on Profit on Ordinary Activities	5	<u>264</u>	<u>0</u>
Profit on Ordinary Activities After Taxation and Profit for the Financial Year		<u>1256</u>	<u>2328</u>

The notes on pages 4 to 5 form part of these Financial Statements

LED PROJECTS LIMITED
Company Number 07110312

Balance Sheet as at 31st December 2014

	Note		<u>2013</u>	
			£	£
<u>CURRENT ASSETS</u>				
Debtors (amounts falling due within one year)	6	4547	3062	
Cash at Bank and in Hand		778	666	
		<u>5325</u>	<u>3728</u>	
<u>CREDITORS</u>				
Amounts falling due within one year	7	4542	4201	
		<u>4542</u>	<u>4201</u>	
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		783		(473)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>783</u>		<u>(473)</u>
<u>PROVISIONS</u>				
Deferred Taxation	8	0		0
<u>NET ASSETS/(LIABILITIES)</u>		<u>783</u>		<u>(473)</u>
<u>CAPITAL AND RESERVES</u>				
Share Capital	9	100		100
Profit & Loss Account	10	683		(573)
<u>SHAREHOLDERS' FUNDS</u>		<u>783</u>		<u>(473)</u>

For the year ended 31st December 2014 the company was entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006

No notice has been deposited with the company under section 476 of the Act requiring an audit to be carried out

The directors acknowledge their responsibilities for

- a) ensuring that the company keeps accounting records in accordance 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 31st December 2014 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of Companies Act 2006

These accounts 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)

Approved by the Board on 30th January 2015 and signed on its behalf by -

Mr S J Liddle
Director



The notes on pages 4 to 5 form part of these Financial Statements

LED PROJECTS LIMITED

Notes to the Financial Statements

for the year ended 31st December 2014

1) ACCOUNTING POLICIES

a) Accounting Convention

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

b) Turnover

Turnover represents the invoiced amount of services provided during the year stated net of Value Added Tax

c) Going Concern

The financial statements have been prepared on the going concern basis

d) Deferred Taxation

Deferred tax is provided in full in respect of the tax effect of all timing differences at the rates of tax expected to apply when the timing differences reverse

2) SEGMENTAL INFORMATION

The turnover and operating profit before taxation is all attributable to the company's principal activity of the provision, installation, maintenance and facilitation management of specialist engineering projects

3) DIRECTORS

Total Remuneration

<u>2014</u>	<u>2013</u>
<u>0</u>	<u>0</u>

4) RELATED PARTY TRANSACTIONS

During the year, the company received service and management charges of £10000 (2013 - £10000) from Visual Technology Limited, a company in which Mr S J Liddle is a controlling Director. The company has a loan of £2591 (2013 - (£1753)) outstanding as at 31st December 2014 due from Visual Technology Limited

5) TAXATION

Tax on Profit on Ordinary Activities

The provision for corporation tax on ordinary activities for the year is calculated as follows -

	<u>2014</u>	<u>2013</u>
U K corporation tax at 20% (2013 - 20%) on ordinary activities for the year	<u>264</u>	<u>0</u>

6) DEBTORS

Amounts falling due within one year

	<u>2014</u>	<u>2013</u>
Loan Account	2591	0
Other Debtors	1956	3062
	<u>4547</u>	<u>3062</u>

LED PROJECTS LIMITED

Notes to the Financial Statements

for the year ended 31st December 2014

7) CREDITORS	<u>2014</u>	<u>2013</u>
<u>Amounts falling due within one year</u>		
Accruals	4078	2448
Corporation Tax	264	0
Other Creditors	200	1753
	<u>4542</u>	<u>4201</u>

8) DEFERRED TAXATION	<u>2014</u>	<u>2013</u>
Provision at start of year	0	0
Charge for the year	0	0
Provision at the end of the year	<u>0</u>	<u>0</u>

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future

9) SHARE CAPITAL	<u>2014</u>	<u>2013</u>
<u>Issued and Fully Paid</u>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

10) RESERVES	<u>2014</u>	<u>2013</u>
As at 1st January 2014	(573)	(2901)
Profit for the financial year	1256	2328
	<u>683</u>	<u>(573)</u>
Less Dividends Paid	0	0
As at 31st December 2014	<u>683</u>	<u>(573)</u>

- 11) CAPITAL COMMITMENTS**
There are no contracts for capital expenditure that are not provided for in the accounts (2013 - Nil)
There is no capital expenditure authorised by the directors which has not yet been contracted for

- 12) OTHER FINANCIAL COMMITMENTS**
As at 31st December 2014 the company was not committed to making any payments under non-cancellable operating leases

- 13) CONTINGENT LIABILITIES**
The directors are not aware of any contingent liabilities (2013 - Nil)

- 14) POST BALANCE SHEET EVENTS**
The directors are not aware of any material post balance sheet event that requires disclosure in these financial statements