

COMPANY REGISTRATION NUMBER 07948901

X LED LIGHTING COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 DECEMBER 2012



X LED LIGHTING COMPANY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 14 FEBRUARY 2012 TO 31 DECEMBER 2012

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X LED LIGHTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	£	31 Dec 12 £
FIXED ASSETS	2		
Tangible assets			5,520
CURRENT ASSETS			
Stocks		5,737	
Debtors		15,407	
Cash at bank and in hand		7,150	
		28,294	
CREDITORS: Amounts falling due within one year		25,983	
NET CURRENT ASSETS			2,311
TOTAL ASSETS LESS CURRENT LIABILITIES			7,831
CREDITORS: Amounts falling due after more than one year			68,732
			(60,901)
CAPITAL AND RESERVES			
Called-up equity share capital	4		300
Profit and loss account			(61,201)
DEFICIT			(60,901)

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts

X LED LIGHTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 3 July 2013



MR R FATHERS
Director

Company Registration Number 07948901

The notes on pages 3 to 4 form part of these abbreviated accounts

X LED LIGHTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 14 FEBRUARY 2012 TO 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	- 33% straight line
Fixtures & Fittings	- 25% straight line
Website	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

X LED LIGHTING COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 14 FEBRUARY 2012 TO 31 DECEMBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>7,865</u>
At 31 December 2012	<u><u>7,865</u></u>
DEPRECIATION	
Charge for period	<u>2,345</u>
At 31 December 2012	<u><u>2,345</u></u>
NET BOOK VALUE	
At 31 December 2012	<u><u>5,520</u></u>
At 13 February 2012	<u><u>-</u></u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs R Woodward throughout the period Mrs R Woodward is the majority shareholder by virtue of her owning 55% of the issued share capital

During the period the company purchased services amounting to £41,401 from Method In The Madness Limited of which Mrs R Woodward is a director and shareholder At the balance sheet date the company owed £49,681 to Method In The Madness Limited

The company pays an economic rent for its premises The landlord is Rachel Lamey who is married to Nathan Lamey, who is a Director of X LED Lighting company Limited During the year an amount of £7,800 was paid there was no balance outstanding at the year end

4. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>

The company issued 300 ordinary shares of £1 each at par on 14 February 2012 These have been fully paid up

5. GOING CONCERN

The directors believe that the company will continue to operate as a going concern due to their continued financial support