

COMPANY REGISTRATION NUMBER 07948901

**XLED LIGHTING COMPANY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2014**

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XLED LIGHTING COMPANY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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XLED LIGHTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
FIXED ASSETS	2		
Tangible assets		<u>51,783</u>	<u>36,908</u>
CURRENT ASSETS			
Stocks		126,282	71,297
Debtors		168,401	206,927
Cash at bank and in hand		<u>1,257</u>	<u>1,406</u>
		295,940	279,630
CREDITORS: Amounts falling due within one year		<u>27,605</u>	<u>6,935</u>
NET CURRENT ASSETS		<u>268,335</u>	<u>272,695</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>320,118</u>	<u>309,603</u>
CREDITORS: Amounts falling due after more than one year			
		<u>633,295</u>	<u>521,388</u>
		<u>(313,177)</u>	<u>(211,785)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	300	300
Profit and loss account		<u>(313,477)</u>	<u>(212,085)</u>
DEFICIT		<u>(313,177)</u>	<u>(211,785)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

XLED LIGHTING COMPANY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2014

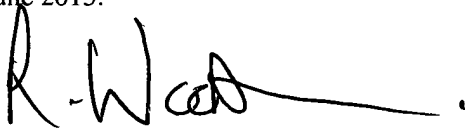
For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 June 2015.

A handwritten signature in black ink, appearing to read 'R. Woodward', followed by a long horizontal flourish.

MRS R WOODWARD
Director

Company Registration Number: 07948901

The notes on pages 3 to 5 form part of these abbreviated accounts.

XLED LIGHTING COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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 year, 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
Website development	-	33% straight line
Fixtures & Fittings	-	25% straight line
Equipment	-	25% 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.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

XLED LIGHTING COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

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.

Going concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as it is the intention of the director to support the activities of the company for the foreseeable future.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2014	41,042
Additions	32,635
At 31 December 2014	<u>73,677</u>
DEPRECIATION	
At 1 January 2014	4,134
Charge for year	17,760
At 31 December 2014	<u>21,894</u>
NET BOOK VALUE	
At 31 December 2014	<u>51,783</u>
At 31 December 2013	<u>36,908</u>

XLED LIGHTING COMPANY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>300</u>	<u>300</u>	<u>300</u>	<u>300</u>

4. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Method In The Madness Limited.