

REGISTERED NUMBER: 08819990 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

FOR

ILLUMINATING INVESTMENTS LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2022**

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ILLUMINATING INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2022**

DIRECTORS:

M J McDonnell
J C McDonnell

REGISTERED OFFICE:

Beechfield The Terrace
Boston Spa
Wetherby
LS23 6AH

REGISTERED NUMBER:

08819990 (England and Wales)

ACCOUNTANTS:

Brosnans
Chartered Accountants
Birkby House
Bailiff Bridge
Brighouse
West Yorkshire
HD6 4JJ

BALANCE SHEET
31 OCTOBER 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Stocks		8,227,038	9,259,021
Debtors	5	45,139	54,386
Cash at bank		<u>1,215,841</u>	<u>511,242</u>
		9,488,018	9,824,649
CREDITORS			
Amounts falling due within one year	6	<u>(11,373,243)</u>	<u>(11,263,098)</u>
NET CURRENT LIABILITIES		<u>(1,885,225)</u>	<u>(1,438,449)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,885,225)</u>	<u>(1,438,449)</u>
CAPITAL AND RESERVES			
Called up share capital	7	270	270
Retained earnings		<u>(1,885,495)</u>	<u>(1,438,719)</u>
SHAREHOLDERS' FUNDS		<u>(1,885,225)</u>	<u>(1,438,449)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 OCTOBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 February 2023 and were signed on its behalf by:

J C McDonnell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. STATUTORY INFORMATION

Illuminating Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

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

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Illuminating Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

TURNOVER

Turnover represents the total value of legally completed property sales, rental income recognised on a straight line basis over the term of the lease and other miscellaneous income receivable, excluding value added tax.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

DEVELOPMENTS IN PROGRESS

Developments in progress are valued at the lower of cost and net realisable value and include no element of profit. Net realisable value has been assessed by the directors at the year end based on estimated selling price after taking into account all further costs to be incurred prior to disposal.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

2. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayments will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

GOING CONCERN

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

The company's activities are funded by a bank loan which is provided under a Portfolio Finance Agreement. Under this Agreement the loan is secured on the assets of JMCD Investments Limited and MMCD Investments Limited, companies under the ownership and control of the two directors.

The bank loan is technically repayable on demand but the company's bankers have indicated that they will continue to make funds available under the facility for the foreseeable future. This should enable the company to meet its liabilities as they fall due for payment.

Based on this undertaking, the directors believe it is appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustment that would result from the going concern basis being inappropriate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

2. ACCOUNTING POLICIES - continued**FINANCE COSTS**

All finance costs are written off to the profit and loss account in the period in which they are incurred.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 November 2021
and 31 October 2022

742

DEPRECIATION

At 1 November 2021
and 31 October 2022

742

NET BOOK VALUE

At 31 October 2022

-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	6,465	5,000
Amounts owed by group undertakings	21,986	21,986
Other debtors	16,688	27,400
	<u>45,139</u>	<u>54,386</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	10,441,452	9,931,611
Trade creditors	28,264	22,016
Amounts owed to group undertakings	36,544	347,125
Taxation and social security	3,829	9,015
Other creditors	863,154	953,331
	<u>11,373,243</u>	<u>11,263,098</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The amount owed to connected companies is accruing interest on a monthly basis at 5.5% per annum (2021 - 5% per annum).

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
270	Ordinary	1	<u>270</u>	<u>270</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.