

**MOORE STEPHENS**

Company Registration No. 09522780 (England and Wales)

**CABLE & LIGHTING COMPONENTS LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

# **CABLE & LIGHTING COMPONENTS LIMITED**

## **COMPANY INFORMATION**

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**Director** J F Maeers (Formerly J F Shepherd)

**Company number** 09522780

**Registered office** The Grain Store, Park Farm  
Desborough Road  
Stoke Albany  
Market Harborough  
Leicestershire  
LE16 8PT

**Accountants** Moore Stephens  
Oakley House  
Headway Business Park  
3 Saxon Way West  
Corby  
Northamptonshire  
NN18 9EZ

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# **CABLE & LIGHTING COMPONENTS LIMITED**

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# CABLE & LIGHTING COMPONENTS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		5,337		5,826
<b>Current assets</b>					
Stocks		140,929		138,064	
Debtors	4	53,698		101,100	
Cash at bank and in hand		5,458		6,320	
		<u>200,085</u>		<u>245,484</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(130,458)</u>		<u>(160,194)</u>	
<b>Net current assets</b>			69,627		85,290
<b>Total assets less current liabilities</b>			<u>74,964</u>		<u>91,116</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(36,349)		(75,213)
<b>Provisions for liabilities</b>			<u>(548)</u>		<u>(631)</u>
<b>Net assets</b>			<u><u>38,067</u></u>		<u><u>15,272</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Profit and loss reserves			<u>37,967</u>		<u>15,172</u>
<b>Total equity</b>			<u><u>38,067</u></u>		<u><u>15,272</u></u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **CABLE & LIGHTING COMPONENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2017***

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The financial statements were approved by the board of directors and authorised for issue on 24 August 2017 and are signed on its behalf by:

J F Maeers (Formerly J F Shepherd)  
**Director**

**Company Registration No. 09522780**

# CABLE & LIGHTING COMPONENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

#### Company information

Cable & Lighting Components Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Grain Store, Park Farm, Desborough Road, Stoke Albany, Market Harborough, Leicestershire, LE16 8PT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Cable & Lighting Components Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents income receivable for goods and services receivable in the period, exclusive of Value Added Tax and trade discounts.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% per annum of cost
Fixtures, fittings and equipment	various rates

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where a reasonable and consistent basis of allocation can be identified, assets are allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

## CABLE & LIGHTING COMPONENTS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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#### 1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

##### 1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

##### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CABLE & LIGHTING COMPONENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.9 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.



# CABLE & LIGHTING COMPONENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 1 Accounting policies

(Continued)

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 5).

### 3 Tangible fixed assets

	Plant and fixtures, fittings machinery and equipment		Total
	£	£	£
<b>Cost</b>			
At 1 July 2016	876	6,453	7,329
Additions	-	2,399	2,399
Disposals	(717)	-	(717)
	<hr/>	<hr/>	<hr/>
At 30 June 2017	159	8,852	9,011
	<hr/>	<hr/>	<hr/>
<b>Depreciation and impairment</b>			
At 1 July 2016	44	1,460	1,504
Depreciation charged in the year	163	2,174	2,337
Eliminated in respect of disposals	(167)	-	(167)
	<hr/>	<hr/>	<hr/>
At 30 June 2017	40	3,634	3,674
	<hr/>	<hr/>	<hr/>
<b>Carrying amount</b>			
At 30 June 2017	119	5,218	5,337
	<hr/>	<hr/>	<hr/>
At 30 June 2016	832	4,994	5,826
	<hr/>	<hr/>	<hr/>

# CABLE & LIGHTING COMPONENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

### 4 Debtors

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	39,489	76,219
Other debtors	4,575	4,440
Prepayments and accrued income	9,634	20,441
	<u>53,698</u>	<u>101,100</u>

### 5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	7,708	8,300
Trade creditors	22,126	24,845
Corporation tax	11,632	10,202
Other taxation and social security	9,271	16,384
Other creditors	73,810	96,761
Accruals and deferred income	5,911	3,702
	<u>130,458</u>	<u>160,194</u>

Of the above creditors £7,708 (2016 - £8,300) is secured. The security is over the current assets of the company.

Included within other creditors are amounts advanced under debt factoring arrangements amounting to £36,349 (2016 - £67,505).

### 6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	-	7,708
Other creditors	36,349	67,505
	<u>36,349</u>	<u>75,213</u>

Of the above creditors £nil (2016 - £7,708) is secured. The security is over the current assets of the company.

## **CABLE & LIGHTING COMPONENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 JUNE 2017***

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<b>7</b>	<b>Called up share capital</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>

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.