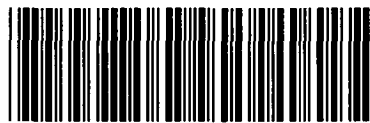


Company Registration No. 10543650 (England and Wales)

**LIGHT SOURCE PEOPLE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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**LIGHT SOURCE PEOPLE LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2017**

	Notes	2017 £	£
<b>Fixed assets</b>			
Tangible assets	4		34,686
<b>Current assets</b>			
Debtors	5	296,986	
Cash at bank and in hand		26,889	
		<u>323,875</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(96,358)</u>	
<b>Net current assets</b>			227,517
<b>Total assets less current liabilities</b>			<u>262,203</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(510,000)
<b>Net liabilities</b>			<u>(247,797)</u>
<b>Capital and reserves</b>			
Called up share capital	9		100
Profit and loss reserves			<u>(247,897)</u>
<b>Total equity</b>			<u>(247,797)</u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

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

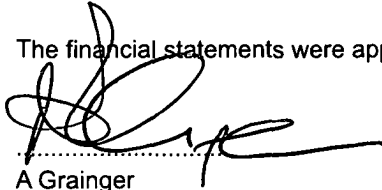
**LIGHT SOURCE PEOPLE LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2017**

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The financial statements were approved and signed by the director and authorised for issue on 18/9/18.



A Grainger  
Director

# **LIGHT SOURCE PEOPLE LIMITED**

## **STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD ENDED 31 DECEMBER 2017**

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	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Period ended 31 December 2017:</b>				
Loss and total comprehensive income for the period		-	(247,897)	(247,897)
Issue of share capital	9	100	-	100
		<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2017</b>		100	(247,897)	(247,797)
		<hr/>	<hr/>	<hr/>

# LIGHT SOURCE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

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### 1 Accounting policies

#### Company information

Light Source People Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Imperial House, 21-25 North Street, Bromley, Kent, BR1 1SD.

#### 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.

#### Going concern

The financial statements have been prepared on a going concern basis as based on the company's forecasts and projections, the director is confident that the company will continue to be able to pay its debts as they fall due for the foreseeable future.

#### Reporting period

This is the first year of trading of the company and covers the period from 3 January 2017 to 31 December 2017.

#### Turnover

Turnover represents the invoiced value, net of Value Added Tax, of services provided to customers.

Turnover from temporary placements is recognised upon receipt of a client approved timesheet or equivalent.

Turnover from permanent placements, which is based upon a percentage of the candidate's remuneration package, is recognised when candidates commence employment at which point it is provable the economical benefits associated with the transaction will be transferred.

#### 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:

Leasehold improvements	over the term of the lease
Plant and equipment	25% straight line
Fixtures and fittings	25% straight line

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.

# LIGHT SOURCE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2017

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#### 1 Accounting policies (Continued)

##### **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.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

##### **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 when the company becomes party to the contractual provisions of the instrument.

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

Basic financial assets, which include trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **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 trade and other creditors and accruals, 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.

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

# LIGHT SOURCE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 31 DECEMBER 2017

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#### 1 Accounting policies (Continued)

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting period.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been acted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### Employee benefits

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

#### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date.

All translation differences are taken to profit or loss.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 4.

#### 3 Director's remuneration

	2017 £
Remuneration paid to directors	151,230

# LIGHT SOURCE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

### 4 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
Additions	21,862	16,219	38,081
At 31 December 2017	21,862	16,219	38,081
<b>Depreciation and impairment</b>			
Depreciation charged in the period	1,796	1,599	3,395
At 31 December 2017	1,796	1,599	3,395
<b>Carrying amount</b>			
At 31 December 2017	20,066	14,620	34,686

### 5 Debtors

	2017 £
<b>Amounts falling due within one year:</b>	
Trade debtors	163,553
Other debtors	83,800
	247,353
Deferred tax asset See note 8	49,633
	296,986

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

	2017 £
Trade creditors	3,080
Other taxation and social security	34,696
Other creditors	58,582
	96,358

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

	2017 £
Other creditors	510,000



# LIGHT SOURCE PEOPLE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2017

### 8 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	<b>Assets 2017 £</b>
<b>Balances:</b>	
Accelerated capital allowances	(4,219)
Tax losses	53,852
	<u>49,633</u>
	<b>2017 £</b>
<b>Movements in the period:</b>	
Liability at 3 January 2017	-
Credit to profit or loss	(49,633)
	<u>(49,633)</u>
Liability/(Asset) at 31 December 2017	<u>(49,633)</u>

### 9 Called up share capital

	<b>2017 £</b>
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
10,000 Ordinary shares of 1p each	100
	<u>100</u>

On incorporation, 10,000 ordinary 1p shares with a nominal value of £100, were issued at par.

### 10 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	<b>2017 £</b>
Within one year	42,174
Between one and five years	147,609
	<u>189,783</u>