

Bespoke Lighting and Electrical Limited

Annual Report and Unaudited Financial Statements
for the Period from 12 February 2019 to 29 February 2020

Bespoke Lighting and Electrical Limited

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Bespoke Lighting and Electrical Limited

Company Information

Director	Mr S M Greaves
Company secretary	Mrs A V Greaves
Registered office	2a Carnarvon Grove Nottingham Nottinghamshire NG4 3HF

Bespoke Lighting and Electrical Limited

(Registration number: 11821718)
Balance Sheet as at 29 February 2020

	Note	2020 £
Fixed assets		
Tangible assets	<u>4</u>	6,661
Current assets		
Debtors	<u>5</u>	9,432
Cash at bank and in hand		<u>6,956</u>
		16,388
Creditors: Amounts falling due within one year	<u>6</u>	<u>(17,419)</u>
Net current liabilities		<u>(1,031)</u>
Total assets less current liabilities		5,630
Provisions for liabilities		<u>(1,266)</u>
Net assets		<u><u>4,364</u></u>
Capital and reserves		
Called up share capital	<u>7</u>	100
Profit and loss account		<u>4,264</u>
Total equity		<u><u>4,364</u></u>

For the financial period ending 29 February 2020 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 period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 February 2021

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Mr S M Greaves
Director

Bespoke Lighting and Electrical Limited

Notes to the Unaudited Financial Statements for the Period from 12 February 2019 to 29 February 2020

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
2a Carnarvon Grove
Nottingham
Nottinghamshire
NG4 3HF

These financial statements were authorised for issue by the director on 9 February 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Bespoke Lighting and Electrical Limited

Notes to the Unaudited Financial Statements for the Period from 12 February 2019 to 29 February 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% reducing balance
Tools and equipment	20% straight line
Computer equipment	33% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Financial Statements for the Period from 12 February 2019 to 29 February 2020

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 2.

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £	Total £
Cost or valuation				
Additions	539	6,349	1,754	8,642
At 29 February 2020	539	6,349	1,754	8,642
Depreciation				
Charge for the period	120	1,535	326	1,981
At 29 February 2020	120	1,535	326	1,981
Carrying amount				
At 29 February 2020	419	4,814	1,428	6,661

5 Debtors

	2020 £
Trade debtors	4,639
Prepayments	260
Other debtors	4,533
	<u>9,432</u>

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Notes to the Unaudited Financial Statements for the Period from 12 February 2019 to 29 February 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £
Due within one year	
Trade creditors	354
Taxation and social security	4,568
Accruals and deferred income	9,450
Other creditors	3,047
	<u>17,419</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2020 £
Ordinary of £1 each	90	90
Ordinary A of £1 each	10	10
	<u>100</u>	<u>100</u>

8 Related party transactions

Transactions with directors

	At 12 February 2019 £	Advances to directors £	Repayments by director £	At 29 February 2020 £
2020				
Mr S M Greaves				
Advances made	-	1,153	(1,153)	-

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.