

COMPANY NUMBER SC225072

LIGHT KITS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2011

GREAVES WEST AND AYRE
CHARTERED ACCOUNTANTS
BERWICK UPON TWEED

THURSDAY



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28/06/2012
COMPANIES HOUSE

LIGHT KITS LIMITED

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LIGHT KITS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2011

<u>2010</u>	<u>Notes</u>	<u>2011</u>
£		£
	Fixed Assets	
32,078	Tangible assets 2	83,838
1	Investments 2	1
<u>32,079</u>		<u>83,839</u>
	Current Assets	
6,000	Stocks	5,997
69,276	Debtors	70,796
139,830	Cash at bank and in hand	111,434
<u>215,106</u>		<u>188,227</u>
	Creditors : Amounts falling	
(98,769)	due within one year 3	(91,817)
<u>116,337</u>	Net Current Assets	<u>96,410</u>
<u>148,416</u>	Total Assets Less Current Liabilities	<u>180,249</u>
	Creditors : Amounts falling due	
-	after more than one year 4	(13,579)
	Provision for Liabilities	
(2,212)	and Charges	(11,001)
<u>146,204</u>	Net Assets	<u>155,669</u>

The notes on pages 3 to 7 form an integral part of these financial statements.

LIGHT KITS LIMITED
BALANCE SHEET AS AT 30TH SEPTEMBER 2011

<u>2010</u>	<u>Notes</u>	<u>2011</u>
£		£
	Capital and Reserves	
1	Called up share capital	1
146,203	Profit and loss account	155,668
<u>146,204</u>	Shareholders' Funds	<u>155,669</u>

In the director's opinion the company was entitled under section 477 of the Companies Act 2006 to exemption from the audit of its accounts for the year ended 30th September 2011. No member of the company has deposited a notice under section 476 requiring an audit of these accounts.

The director is responsible for ensuring the company keeps accounting records which comply with section 386 of the Act and for preparing accounts 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 year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated accounts were approved by the Board on 22nd June 2012

And signed on its behalf by

.....

Mrs. L. Blyth, Director

The notes on pages 3 to 7 form an integral part of these financial statements.

LIGHT KITS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows :

Office Equipment	- 33.33% Straight Line
Plant and Machinery	- 25% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

LIGHT KITS LIMITED
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1.7. Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

1.9. Consolidated accounts

The company is a parent company subject to the small companies regime. The company and its subsidiary comprise a small group. The company has therefore taken advantage of the option provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

LIGHT KITS LIMITED
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2. Fixed assets	<u>Tangible</u>		
	<u>Fixed</u>		
	<u>Assets</u>	<u>Investments</u>	<u>Total</u>
	£	£	£
Cost			
At 1st October 2010	48,199	1	48,200
Additions	77,734	-	77,734
Disposals	(26,000)	-	(26,000)
At 30th September 2011	99,933	1	99,934
Depreciation and			
At 1st October 2010	16,121	-	16,121
On disposals	(10,968)	-	(10,968)
Charge for year	10,942	-	10,942
At 30th September 2011	16,095	-	16,095
Net book values			
At 30th September 2011	83,838	1	83,839
At 30th September 2010	32,078	1	32,079
2.1. Investment details		<u>2011</u>	<u>2010</u>
		£	£
Subsidiary undertaking		1	1

LIGHT KITS LIMITED
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Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertaking			
UR Space Limited	England	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	<u>Capital and reserves</u>	<u>Profit for the year</u>
	<u>£</u>	<u>£</u>
UR Space Limited	17,656	-

The capital and reserves, and profit for the year represents the results for UR Space Limited for the year ended 31st January 2011. On 1st November 2008, the company ceased to trade and has been dormant since this date.

3. Creditors: amounts falling due within one year	<u>2011</u>	<u>2010</u>
	£	£
Creditors include the following:		
Secured creditors	<u>(27,065)</u>	<u>-</u>
4. Creditors: amounts falling due after more than one year	<u>2011</u>	<u>2010</u>
	£	£
Creditors include the following:		
Secured creditors	<u>(13,579)</u>	<u>-</u>
5. Share capital	<u>2011</u>	<u>2010</u>
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

LIGHT KITS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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6. Ultimate controlling party

The ultimate controlling party is L. Blyth by virtue of her 100% shareholding in the company.