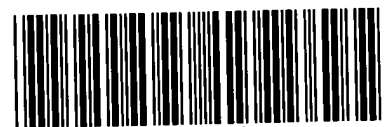


**Rasmi LED Lighting LTD**  
**Filleted Unaudited Financial Statements**  
**31 December 2019**

SATURDAY



\*A9FCQ100\*

A15

10/10/2020

#127

COMPANIES HOUSE

**MANOR CLOSE LIMITED**

Chartered accountants  
114-116 High Street  
Gosforth  
Newcastle upon Tyne  
NE3 1HB

**Rasmi LED Lighting LTD**  
**Statement of Financial Position**  
**31 December 2019**

	Note	2019 £	£	2018 £
<b>Current assets</b>				
Stocks		50,000		480,211
Debtors	5	956,972		804,647
Cash at bank and in hand		168		1,800
		<u>1,007,140</u>		<u>1,286,658</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>890,914</u>		<u>1,197,292</u>
<b>Net current assets</b>			<u>116,226</u>	<u>89,366</u>
<b>Total assets less current liabilities</b>			<u>116,226</u>	<u>89,366</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>57,917</u>	<u>12,582</u>
<b>Net assets</b>			<u><u>58,309</u></u>	<u><u>76,784</u></u>
<b>Capital and reserves</b>				
Called up share capital			100	100
Profit and loss account			<u>58,209</u>	<u>76,684</u>
<b>Shareholder funds</b>			<u><u>58,309</u></u>	<u><u>76,784</u></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- 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 statement of financial position  
continues on the following page.  
The notes on pages 3 to 6 form part of these financial statements.

# **Rasmi LED Lighting LTD**

## **Statement of Financial Position *(continued)***

**31 December 2019**

These financial statements were approved by the board of directors and authorised for issue on 21 September 2020, and are signed on behalf of the board by:



Mrs A Hampton  
Director

Company registration number: 07862146

**The notes on pages 3 to 6 form part of these financial statements.**

**Rasmi LED Lighting LTD**  
**Notes to the Financial Statements**  
**Year ended 31 December 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 114-116 High Street, Gosforth, Newcastle upon Tyne, NE3 1HB.

**2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

**(b) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**(c) Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**(d) Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

# Rasmi LED Lighting LTD

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2019

### 3. Accounting policies *(continued)*

#### (e) Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2018: 2).

### 5. Debtors

	2019 £	2018 £
Trade debtors	176,536	75,784
Amounts owed by group undertakings and undertakings in which the company has a participating interest	762,677	728,863
Other debtors	17,759	—
	<u>956,972</u>	<u>804,647</u>

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

	2019 £	2018 £
Bank loans and overdrafts	96,089	99,501
Trade creditors	30,170	91,626
Amounts owed to group undertakings and undertakings in which the company has a participating interest	670,018	881,195
Corporation tax	—	3,465
Social security and other taxes	1,704	714
Related party pension fund loan	50,000	50,000
Unsecured loans	25,391	68,000
Other creditors	17,542	2,791
	<u>890,914</u>	<u>1,197,292</u>

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

	2019 £	2018 £
Bank loans and overdrafts	7,958	12,582
Other creditors	49,959	—
	<u>57,917</u>	<u>12,582</u>

# Rasmi LED Lighting LTD

## Notes to the Financial Statements *(continued)*

**Year ended 31 December 2019**

### 8. Contingencies

During 2018 the company was in receipt of £50,000 from the Rasmi Electronics Retirement Benefits Scheme Self Administered Pension Scheme, Mrs A Hampton is also a trustee of this pension scheme, the loan was unapproved and has no formal terms of interest or for capital repayment, HMRC may look to levy a penalty against the company, the trustees or the pension scheme for an unapproved withdrawal.

### 9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs A Hampton	<u>-</u>	<u>(1,053)</u>	<u>(1,053)</u>
	2018		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs A Hampton	<u>-</u>	<u>-</u>	<u>-</u>

### 10. Related party transactions

The company was under the control of Dr P Surendra via his control of the parent company Rasmi Electronics Limited.

At 31 December 2019 unpaid expenses due to related parties were as follows:-

Mrs A Surendra £18,564 (2018 £19,819)

Mrs A Hampton £Nil (2018 £602)

Loans from/to the directors are as shown, all loans are interest free and repayable on demand.

During the year the company also traded with other businesses in which Mrs A Hampton and her family are directors and shareholders.

At 31 December 2019 an amount of £223,239 (2018 £476,166) was due to Rasmi Electronics Limited.

At 31 December 2018 an amount of £318,782 was due from Rasmi Global LLC (2018 £198,208)

At 31 December 2019 an amount of £446,778 was due to Rasmi Lighting Limited (2018 £400,028)

At 31 December 2018 an amount of £443,895 was due from RLed China Ltd (2017 £530,655)

# **Rasmi LED Lighting LTD**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2019**

### **11. Controlling party**

On 1 January 2017 the company became a 100% owned subsidiary of Rasmi Electronics Limited, a company registered in England with the company number 01179123 whose registered office is located at:-

Unit 14A  
Tanfield Lea Industrial Estate  
Stanley  
Co Durham  
DH9 8BG