

Company Registration No. 12088475 (England and Wales)

LED-STORM LIGHTING SOLUTIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 JULY 2023

PAGES FOR FILING WITH REGISTRAR

LED-STORM LIGHTING SOLUTIONS LIMITED

**30-31 St.James Place
Mangotsfield
Bristol
United Kingdom
BS16 9JB**

LED-STORM LIGHTING SOLUTIONS LIMITED

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LED-STORM LIGHTING SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	Mr A Britton Mrs T Britton
Company number	12088475
Registered office	New World Business Centre Station Rd Warmley Bristol BS30 8XG
Accountants	TC Group 30-31 St.James Place Mangotsfield Bristol United Kingdom BS16 9JB

LED-STORM LIGHTING SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31 JULY 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	4,937	4,761
Current assets			
Stocks		818	818
Debtors	4	25,076	82,587
Cash at bank and in hand		2,081	636
		<u>27,975</u>	<u>84,041</u>
Creditors: amounts falling due within one year	5	<u>(28,630)</u>	<u>(123,058)</u>
Net current liabilities		(655)	(39,017)
Total assets less current liabilities		<u>4,282</u>	<u>(34,256)</u>
Creditors: amounts falling due after more than one year	6	(3,448)	(5,448)
Provisions for liabilities		<u>(669)</u>	<u>(904)</u>
Net assets/(liabilities)		<u>165</u>	<u>(40,608)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss reserves		<u>65</u>	<u>(40,708)</u>
Total equity		<u>165</u>	<u>(40,608)</u>

LED-STORM LIGHTING SOLUTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2023

The directors 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 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 28 October 2023 and are signed on its behalf by:

Mr A Britton
Director

Company Registration No. 12088475

The notes on pages 4 to 8 form part of these financial statements

LED-STORM LIGHTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Company information

LED-Storm Lighting Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is New World Business Centre, Station Rd, Warmley, Bristol, BS30 8XG.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

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:

Fixtures and fittings	25% reducing balance
Motor vehicles	25% reducing balance

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.

LED-STORM LIGHTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

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 and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement 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 and cash equivalents

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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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.

LED-STORM LIGHTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
	==	==

LED-STORM LIGHTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2022	7,937
Additions	1,649
	<hr/>
At 31 July 2023	9,586
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Depreciation and impairment	
At 1 August 2022	3,176
Depreciation charged in the year	1,473
	<hr/>
At 31 July 2023	4,649
	<hr/>
Carrying amount	
At 31 July 2023	4,937
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At 31 July 2022	4,761
	<hr/> <hr/>

4 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	23,621	82,175
Other debtors	1,455	412
	<hr/>	<hr/>
	25,076	82,587
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans	2,000	2,000
Trade creditors	10,106	8,096
Taxation and social security	14,544	13,077
Other creditors	1,980	99,885
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	28,630	123,058
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LED-STORM LIGHTING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

6	Creditors: amounts falling due after more than one year	2023	2022
		£	£
	Bank loans and overdrafts	3,448	5,448
		<u> </u>	<u> </u>

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.