

**BASIS LIGHTING LIMITED  
FILLETED UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED  
31 OCTOBER 2018**

**BRETT PITTWOOD  
Chartered Certified Accountants**

**BASIS LIGHTING LIMITED**  
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## **BASIS LIGHTING LIMITED**

### **Company Information**

**Directors** J M Hoggard  
K Hoggard  
T J Parker

**Company secretary** K Hoggard

**Registered office** Suite 8 Bourne Gate  
25 Bourne Valley Road  
Poole  
Dorset  
BH12 1DY

**Accountants** Brett Pittwood Limited  
Chartered Certified Accountants  
Brett Pittwood  
Suite 8 Bourne Gate  
25 Bourne Valley Road  
Poole  
Dorset  
BH12 1DY

**BASIS LIGHTING LIMITED**  
**(Registration number: 02643994)**  
**Balance Sheet as at 31 October 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	12,652	14,475
<b>Current assets</b>			
Stocks	<u>5</u>	88,312	87,474
Debtors	<u>6</u>	153,804	173,973
Cash at bank and in hand		<u>118,890</u>	<u>79,053</u>
		361,006	340,500
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(152,620)</u>	<u>(168,013)</u>
<b>Net current assets</b>		<u>208,386</u>	<u>172,487</u>
<b>Total assets less current liabilities</b>		221,038	186,962
<b>Provisions for liabilities</b>		<u>(2,750)</u>	<u>(2,750)</u>
<b>Net assets</b>		<u>218,288</u>	<u>184,212</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>218,188</u>	<u>184,112</u>
<b>Total equity</b>		<u>218,288</u>	<u>184,212</u>

For the financial year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 10 July 2019 and signed on its behalf by:

J M Hoggard  
Director

## **BASIS LIGHTING LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **1 General information**

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

The address of its registered office is:

Suite 8 Bourne Gate  
25 Bourne Valley Road  
Poole  
Dorset  
BH12 1DY  
England

#### **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.

The financial statements are presented in sterling which is the functional currency of the company. Monetary amounts are rounded to the nearest pound.

##### **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 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.

## **BASIS LIGHTING LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% reducing balance basis
Computer equipment	25% reducing balance basis

#### **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. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. 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.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

## **BASIS LIGHTING LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **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 and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **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.

#### **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.

#### **Defined contribution pension obligation**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## **BASIS LIGHTING LIMITED**

### **Notes to the Financial Statements for the Year Ended 31 October 2018**

#### **Financial instruments**

##### ***Classification***

###### **Financial assets**

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

Basic financial assets, which include trade debtors, 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 transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

###### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

###### **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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 8 (2017 - 8).

**BASIS LIGHTING LIMITED****Notes to the Financial Statements for the Year Ended 31 October 2018****4 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 November 2017	124,712	124,712
Additions	1,919	1,919
At 31 October 2018	126,631	126,631
<b>Depreciation</b>		
At 1 November 2017	110,237	110,237
Charge for the year	3,742	3,742
At 31 October 2018	113,979	113,979
<b>Carrying amount</b>		
At 31 October 2018	12,652	12,652
At 31 October 2017	14,475	14,475

**5 Stocks**

	<b>2018 £</b>	<b>2017 £</b>
Finished goods and goods for resale	88,312	87,474

**6 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Note</b>		
Trade debtors	113,302	133,842
Amounts owed by group undertakings and undertakings in which the company has a participating interest	24,805	24,805
Prepayments	10,372	10,001
Other debtors	5,325	5,325
	153,804	173,973

**BASIS LIGHTING LIMITED****Notes to the Financial Statements for the Year Ended 31 October 2018****7 Creditors****Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	115,034	125,940
Taxation and social security	18,140	22,996
Accruals and deferred income	17,085	18,153
Other creditors	2,361	924
	<u>152,620</u>	<u>168,013</u>

**8 Financial commitments, guarantees and contingencies****Amounts not provided for in the balance sheet**

The total amount of financial commitments not included in the balance sheet is £58,295 (2017 - £3,289).

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