

2246675 (England & Wales)

COMPANY NAME

TopLight Limited

Abbreviated Accounts

for the year ended 30 June 1995



**TopLight Limited**

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# Toplight Limited

## Abbreviated Balance Sheet as at 30 June 1995

	Notes	£	1995	£	1994	£
<b>Fixed Assets</b>						
Tangible assets	2			9,164		2,956
<b>Current Assets</b>						
Stocks			1,000		1,000	
Debtors			2,110		7,160	
Cash at bank and in hand			1,199		1,284	
			<u>4,309</u>		<u>9,444</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(13,466)</u>		<u>(11,503)</u>	
<b>Net Current Liabilities</b>				<u>(9,157)</u>		<u>(2,059)</u>
<b>Total Assets Less Current Liabilities</b>				<u>£ 7</u>		<u>£ 897</u>
<b>Capital and Reserves</b>						
Called up share capital	3			2		2
Profit and loss account				5		895
<b>Equity Shareholders' Funds</b>				<u>£ 7</u>		<u>£ 897</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the directors' opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 16 April 1996.

P. Wells  
Director

*P. J. Wells*

D. Hensley  
Director

*D. M. Hensley*

## **Toplight Limited**

### **Notes to the Abbreviated Accounts for the year ended 30 June 1995**

#### **1. Accounting Policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and include the results of the company's operations as indicated in the directors' report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services provided in the UK net of VAT and trade discounts.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Workshop	-	Straight line over ten years
Electronic equipment	-	25% Reducing balance
Office equipment	-	10% Reducing balance

##### **1.4 Stock**

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

##### **1.5 Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

# Toplight Limited

## Notes to the Abbreviated Accounts for the year ended 30 June 1995

### 2. Tangible Assets

	Workshop	Electronic equipment	Office equipment	
	£	£	£	£
<b>Cost</b>				
At 1 July 1994	-	4,122	2,730	6,852
Additions	2,139	2,104	3,470	7,713
	<u>2,139</u>	<u>6,226</u>	<u>6,200</u>	<u>14,565</u>
At 30 June 1995	2,139	6,226	6,200	14,565
<b>Depreciation</b>				
At 1 July 1994	-	3,304	592	3,896
Charge for year	214	730	561	1,505
	<u>214</u>	<u>4,034</u>	<u>1,153</u>	<u>5,401</u>
At 30 June 1995	214	4,034	1,153	5,401
<b>Net book values</b>				
At 30 June 1995	£ 1,925	£ 2,192	£ 5,047	£ 9,164
	<u>£ 1,925</u>	<u>£ 2,192</u>	<u>£ 5,047</u>	<u>£ 9,164</u>
At 30 June 1994	£ -	£ 818	£ 2,138	£ 2,956
	<u>£ -</u>	<u>£ 818</u>	<u>£ 2,138</u>	<u>£ 2,956</u>

### 3. Share Capital

	1995 £	1994 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>