

Company Registration No. 04453690 (England and Wales)

GREEN LIGHTING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
PAGES FOR FILING WITH REGISTRAR

GREEN LIGHTING LIMITED

COMPANY INFORMATION

Director	Mr A D Ottway
Company number	04453690
Registered office	Unit 18 Great Western Business Park Mckenzie Way Worcester Worcestershire WR4 9GN
Accountants	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY
Bankers	Santander UK Plc PO Box 382 21 Prescott Street London E1 8AD

GREEN LIGHTING LIMITED

CONTENTS

	Page
Accountants' report	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

GREEN LIGHTING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GREEN LIGHTING LIMITED FOR THE YEAR ENDED 31 JULY 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Green Lighting Limited for the year ended 31 July 2019 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Green Lighting Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Green Lighting Limited and state those matters that we have agreed to state to the Board of Directors of Green Lighting Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Green Lighting Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Green Lighting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Green Lighting Limited. You consider that Green Lighting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Green Lighting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ormerod Rutter Limited

19 February 2020

Chartered Accountants

The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

GREEN LIGHTING LIMITED

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		248,104		269,119
Current assets					
Stocks		581,646		533,131	
Debtors	5	944,819		1,123,803	
Cash at bank and in hand		205,344		89,060	
		<u>1,731,809</u>		<u>1,745,994</u>	
Creditors: amounts falling due within one year	6	<u>(756,402)</u>		<u>(970,707)</u>	
Net current assets			<u>975,407</u>		<u>775,287</u>
Total assets less current liabilities			<u>1,223,511</u>		<u>1,044,406</u>
Provisions for liabilities	7		<u>(18,291)</u>		<u>(17,892)</u>
Net assets			<u><u>1,205,220</u></u>		<u><u>1,026,514</u></u>
Capital and reserves					
Called up share capital	8		103		103
Profit and loss reserves			<u>1,205,117</u>		<u>1,026,411</u>
Total equity			<u><u>1,205,220</u></u>		<u><u>1,026,514</u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his 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.

GREEN LIGHTING LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2019

The financial statements were approved and signed by the director and authorised for issue on 19 February 2020.

Mr A D Ottway
Director

Company Registration No. 04453690

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

Green Lighting Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 18, Great Western Business Park, McKenzie Way, Worcester, Worcestershire, WR4 9GN.

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 have been prepared under the historical cost convention. 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. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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.

Revenue from the provision of services is recognised by reference to the stage of completion, when the costs incurred and costs to complete can be estimated reliably.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been fully amortised over its expected life.

1.4 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:

Improvements to property	2% on cost
Plant and machinery	25% on reducing balance
Fixtures, fittings and office equipment	20% on cost
Computer equipment	20% on cost
Motor vehicles	25% on 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.

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

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 replacement cost and 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 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.

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.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.11 Invoice discounting

The company has entered into invoice discounting arrangements for certain trade debtors. Amounts due from the customers are shown in full in trade debtors. Amounts due to the finance company are shown in creditors due within twelve months under the other creditors heading and amounts due from the finance company are shown in debtors due within twelve months under the other debtors heading.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2018 - 21).

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 August 2018 and 31 July 2019	42,900
Amortisation and impairment	
At 1 August 2018 and 31 July 2019	42,900
Carrying amount	
At 31 July 2019	-
At 31 July 2018	-

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2019

4 Tangible fixed assets							
		Improvements to property	Plant and fixtures, machinery and office equipment	Computer equipment	Motor vehicles	Total	
		£	£	£	£	£	£
Cost							
At 1 August 2018		40,347	31,517	312,396	46,511	50,432	481,203
Additions		-	-	3,264	11,076	41,914	56,254
At 31 July 2019		40,347	31,517	315,660	57,587	92,346	537,457
Depreciation and impairment							
At 1 August 2018		4,837	27,062	107,814	36,552	35,819	212,084
Depreciation charged in the year		806	1,115	55,209	6,007	14,132	77,269
At 31 July 2019		5,643	28,177	163,023	42,559	49,951	289,353
Carrying amount							
At 31 July 2019		34,704	3,340	152,637	15,028	42,395	248,104
At 31 July 2018		35,510	4,455	204,582	9,959	14,613	269,119

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	885,372	915,481
Other debtors	59,447	208,322
	<u>944,819</u>	<u>1,123,803</u>

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	155,105	224,614
Amounts owed to group undertakings	324,199	494,358
Corporation tax	91,265	68,885
Other taxation and social security	93,291	80,217
Other creditors	92,542	102,633
	<u>756,402</u>	<u>970,707</u>

7 Provisions for liabilities

	2019	2018
	£	£
Deferred tax liabilities	18,291	17,892
	<u>18,291</u>	<u>17,892</u>

8 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary A of £1 each	100	100
1 Ordinary B of £1 each	1	1
2 Ordinary C of £1 each	2	2
	<u>103</u>	<u>103</u>

9 Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

GREEN LIGHTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

10 Control

Ultimate parent company

The ultimate parent company is Green Electronics Group Limited, a company registered in England and Wales.

Ultimate controlling party

The ultimate controlling party is Mr A D Ottway, by virtue of his interest in the ultimate parent company.

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.