

COMPANY REGISTRATION NUMBER: 10733444

BELGRAVE LIGHTING & GIFTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 April 2021

BELGRAVE LIGHTING & GIFTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2021

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BELGRAVE LIGHTING & GIFTS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	P M Warren
Company secretary	A J Warren
Registered office	Unit C1a Mercia Way Foxhills Industrial Estate Scunthorpe South Humberside England DN15 8RE
Accountants	Streets LLP Chartered Accountants Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW

BELGRAVE LIGHTING & GIFTS LIMITED

STATEMENT OF FINANCIAL POSITION

30 April 2021

	Note	2021 £	2020 £
Current assets			
Stocks		41,130	46,541
Debtors	5	1,060	706
Cash at bank and in hand		18,566	167
		-----	-----
		60,756	47,414
Creditors: amounts falling due within one year	6	33,902	32,203
		-----	-----
Net current assets		26,854	15,211
		-----	-----
Total assets less current liabilities		26,854	15,211
		-----	-----
Net assets		26,854	15,211
		-----	-----

BELGRAVE LIGHTING & GIFTS LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		26,754	15,111
		-----	-----
Shareholders funds		26,854	15,211
		-----	-----

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 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 19 January 2022 , and are signed on behalf of the board by:

P M Warren

Director

Company registration number: 10733444

BELGRAVE LIGHTING & GIFTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit C1a, Mercia Way, Foxhills Industrial Estate, Scunthorpe, South Humberside, DN15 8RE, England.

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

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The UK economy continues to be affected by a pandemic of the coronavirus. The potential effects to the company and its future prospects cannot be fully quantified but the directors remain committed to the protection of the business. This is being regularly reviewed by the directors. In addition the directors are mindful of the significant ongoing support being offered by the Government. Accordingly the financial statements have been prepared on a going concern basis.

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.

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.

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.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Other financial instruments, including derivatives, are recognised at fair value, with any subsequent changes to fair value recognised in profit or loss.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Debtors

	2021	2020
	£	£
Other debtors	1,060	706
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6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	—	26
Trade creditors	7,449	5,479
Amounts owed to group undertakings and undertakings in which the company has a participating interest	21,880	23,804
Corporation tax	2,723	1,694
Other creditors	1,850	1,200
	-----	-----
	33,902	32,203
	-----	-----

7. Director's advances, credits and guarantees

During the year the directors withdrew £Nil from the company. At the year end, the directors' loan account was overdrawn by £100. This balance will be repaid within 9 months of the period end and interest will not be charged on the outstanding balance.

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.