

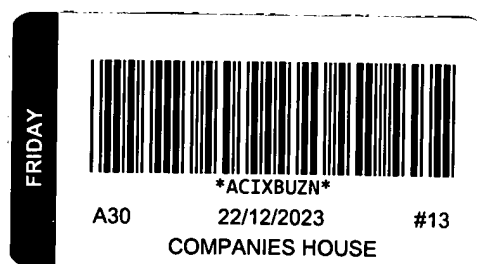
Registration number: OC357530

LED Autolamps Europe LLP

Annual Report and Unaudited Abridged Financial Statements

for the period from 1 July 2021 to 31 December 2022

Mr Mike Barnes
BJM Accountancy Ltd
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LED Autolamps Europe LLP

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Limited liability partnership information

Registered office	Unit 1, Green Park Coal Rd. Seacroft Leeds LS14 1FB
Accountants	Mr Mike Barnes BJM Accountancy Ltd 42 Syderstone Business Park Mill Lane Syderstone Kings Lynn PE31 8SE

LED Autolamps Europe LLP

Members' Report for the period from 1 July 2021 to 31 December 2022

The members present their report and the unaudited abridged financial statements for the period from 1 July 2021 to 31 December 2022.

Firm structure

The LLP is a limited liability partnership registered in England and Wales. A list of designated members' names is available for inspection at the LLP's registered office.

Principal activity

The principal activity of the limited liability partnership is Electrical wholesale. The trade of the Partnership was acquired by Ecco Holdings Corporation on 26 November 2021.


Members' drawings and the subscription and repayment of members' capital

In accordance with the LLP agreement, 100% of the profits realised in the profit and loss account are treated as members' remuneration charged as an expense by reference to pre-determined profit sharing mechanisms. Allocated profit is included within 'loans and other debts due to members.

Small companies provision statement

This report has 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, as applied to limited liability partnerships.

Approved by the Board on 20 December 2023 and signed on its behalf by:

DocuSigned by:

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Ecco Safety Group (UK) Ltd
Designated member

LED Autolamps Europe LLP

Abridged Profit and Loss Account for the Period from 1 July 2021 to 31 December 2022

	Note	1 July 2021 to 31 December 2022 £	Year ended 30 June 2021 £
Gross profit		5,811,241	4,621,762
Distribution costs		(425,187)	(246,953)
Administrative expenses		<u>(1,802,841)</u>	<u>(2,035,701)</u>
Operating profit	2	3,583,213	2,339,108
Other interest receivable and similar income		<u>319</u>	<u>76</u>
Profit for the period before members' remuneration and profit shares		3,583,532	2,339,184
Members' remuneration charged as an expense		<u>(3,583,532)</u>	<u>(2,339,184)</u>
Profit for the period available for discretionary division among members		<u><u>-</u></u>	<u><u>-</u></u>

Turnover and operating profit derive wholly from continuing operations.

During the period the trade was acquired and the limited liability partnership ceased trading.

The limited liability partnership has no recognised gains or losses for the period other than the results above.

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

LED Autolamps Europe LLP
(Registration number: OC357530)
Abridged Balance Sheet as at 31 December 2022

	Note	31 December 2022 £	30 June 2021 £
Fixed assets			
Tangible assets	4	-	76,952
Current assets			
Stocks		-	1,313,220
Debtors	5	-	2,095,405
Cash and short-term deposits		45,618	1,916,861
		45,618	5,325,486
Prepayments and accrued income		-	24,100
Creditors: Amounts falling due within one year		-	(1,259,820)
Net current assets		45,618	4,089,766
Total assets less current liabilities		45,618	4,166,718
Creditors: Amounts falling due after more than one year		-	(1,985,514)
Net assets attributable to members		45,618	2,181,204
Represented by:			
Loans and other debts due to members			
Members' capital classified as a liability		45,618	2,181,204
		45,618	2,181,204
Total members' interests			
Loans and other debts due to members		45,618	2,181,204
		45,618	2,181,204

For the period ending 31 December 2022 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime and FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland'.

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

LED Autolamps Europe LLP


(Registration number: OC357530)

Abridged Balance Sheet as at 31 December 2022 (continued)

The members acknowledge their responsibilities for complying with the requirements of the Act, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

All of the limited liability partnership's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006, as applied to limited liability partnerships.

The financial statements of LED Autolamps Europe LLP (registered number OC357530) were approved by the Board and authorised for issue on 20 December 2023. They were signed on behalf of the limited liability partnership by:

DocuSigned by:

5EACCB088B8747F...
Ecco Safety Group (UK) Ltd
Designated member

The notes on pages 6 to 10 form an integral part of these abridged financial statements.

LED Autolamps Europe LLP

Notes to the Abridged Financial Statements for the Period from 1 July 2021 to 31 December 2022

1 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 periods presented, unless otherwise stated.

Statement of compliance

These abridged 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.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These abridged 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 functional currency of LED Autolamps Europe LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

LED Autolamps Europe LLP

Notes to the Abridged Financial Statements for the Period from 1 July 2021 to 31 December 2022 (continued)

1 Accounting policies (continued)

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance
Office equipment	25% reducing balance
Motor vehicles	33% straight line

Impairment of assets

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Research and development

Research and development expenditure is written off as incurred.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Trade debtors

Trade debtors are amounts due from customers for goods sold in the ordinary course of business.

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.

LED Autolamps Europe LLP

Notes to the Abridged Financial Statements for the Period from 1 July 2021 to 31 December 2022 (continued)

1 Accounting policies (continued)

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 limited liability partnership 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.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

Financial instruments

The partnership has chosen to account for its financial instruments in accordance with Sections 11 and 12 of FRS 102.

The partnerships financial assets and liabilities comprise trade and other receivables, cash and cash equivalents and trade and other payables.

Basic financial instruments – financial assets other than equity investments

Trade and other receivables are initially recognised at transaction price. Short term trade and other receivables with no stated interest rate which are receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in admin expenses.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand. Such balances are considered highly liquid with minimal risk of default and typically funds are received in less than 3 days.

Basic financial instruments – financial liabilities

Basic financial liabilities including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the liability is measured at the present value of the future payments discounted at a market rate if interest.

Basic financial liabilities, other than short term payables, are subsequently carried at amortised cost, using the effective interest rate method. The effective interest rate amortisation is included in interest payable and similar charges in the income statement.

Short term trade and other payables with no stated interest rate which are payable within one year are recorded at transaction price.

LED Autolamps Europe LLP**Notes to the Abridged Financial Statements for the Period from 1 July 2021 to 31 December 2022 (continued)****2 Profit for the period before members' remuneration and profit shares**

	1 July 2021 to 31 December 2022	Year ended 30 June 2021
	£	£
Research and development expenditure written off	31,417	61,560
Depreciation (see note 4)	6,747	37,735
Impairment loss of fixed assets (see note 4)	35,289	-
(Profit)/ loss on disposal of fixed assets (see note 4)	(27,431)	(76)
Foreign exchange differences	<u>(32,106)</u>	<u>19,569</u>

3 Particulars of employees

The average number of persons employed by the limited liability partnership during the period was 12 (2021 - 16).

4 Tangible fixed assets

	Total £
Cost	
At 1 July 2021	269,744
Disposals	<u>(269,744)</u>
At 31 December 2022	-
Depreciation	
At 1 July 2021	192,792
Charge for the period	6,747
Impairment loss	35,289
Eliminated on disposals	<u>(234,828)</u>
At 31 December 2022	-
Net book value	
At 31 December 2022	-
At 30 June 2021	<u>76,952</u>

LED Autolamps Europe LLP

**Notes to the Abridged Financial Statements for the Period from 1 July 2021 to 31
December 2022 (continued)**

5 Stocks

	31 December 2022 £	30 June 2021 £
Finished goods	<u>-</u>	<u>1,313,220</u>

6 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is Ecco Holdings Corp a company registered in the USA.