

GALA LIGHTS LIMITED

Abbreviated Accounts

For the year ended 31 March 2013



Company Registration Number. 06612708

GALA LIGHTS LIMITED

Abbreviated Accounts for the year ended 31 March 2013

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GALA LIGHTS LIMITED

Abbreviated balance sheet as at 31 March 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2		26,148		7,454
Current assets					
Stock		98,068		68,858	
Debtors		219,043		147,066	
Cash at bank and in hand		87,318		132,611	
		<u>404,429</u>		<u>348,535</u>	
Creditors: amounts falling due within one year		<u>(154,195)</u>		<u>(123,784)</u>	
Net current assets			<u>250,234</u>		<u>224,751</u>
Total assets less current liabilities			<u>276,382</u>		<u>232,205</u>
Creditors: amounts falling due after more than one year	3		<u>(174,912)</u>		<u>(161,579)</u>
			<u>101,470</u>		<u>70,626</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			100,470		69,626
Shareholders' funds			<u>101,470</u>		<u>70,626</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 11/10/13 and signed on its behalf



C A Stille - Director

Company Registration No: 06612708

The notes on pages 2 to 3 form part of these abbreviated accounts

GALA LIGHTS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on written down value
Equipment, fixtures and fittings	25%	on written down value
Computer equipment	25%	on written down value

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

e) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the rate of exchange ruling at the date of the transaction. Exchange differences are taken to the profit and loss account

f) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account evenly over the term of each agreement

g) Pension scheme

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets

GALA LIGHTS LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2013 (continued)

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 April 2012	13,531
Additions	32,765
Disposals	(9,481)
At 31 March 2013	36,815
Depreciation:	
At 1 April 2012	6,077
Provision for the year	8,738
Adjustments for disposals	(4,148)
At 31 March 2013	10,667
Net book value	
At 31 March 2013	26,148
At 31 March 2012	7,454

3 Creditors' amounts falling due after more than one year

	2013	2012
	£	£
Net obligations under finance leases and hire purchase contracts	14,912	1,579
Loan from Groupe LCX SAS	80,000	80,000
Loan from Ellits Limited	80,000	80,000
	174,912	161,579

4 Called up share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,000