

Company registration number 06612708 (England and Wales)

GALA LIGHTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
PAGES FOR FILING WITH REGISTRAR

GALA LIGHTS LTD

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GALA LIGHTS LTD

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	4		325,783		469,221
Current assets					
Stocks		179,579		176,737	
Debtors	5	2,979,825		2,734,553	
Cash at bank and in hand		173,746		184,745	
			3,333,150	3,096,035	
Creditors: amounts falling due within one year	6	(1,671,917)		(1,634,240)	
Net current assets			1,661,233		1,461,795
Total assets less current liabilities			1,987,016		1,931,016
Provisions for liabilities			(91,053)		(100,834)
Net assets			1,895,963		1,830,182
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			1,894,963		1,829,182
Total equity			1,895,963		1,830,182

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 27 August 2026 and are signed on its behalf by:

C Stille
Director

Company Registration No. 06612708

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Gala Lights Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Unit 10, Britannia Business Park, Aylesford, Kent, United Kingdom, ME20 7NT.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Groupe Leblanc. These consolidated financial statements are available from its registered office, 6 - 8 Rue Michael Faraday, 71200 Le Mans, France.

1.2 Going concern

At the time of approving the financial statements, taking into consideration all relevant factors and other evidence available to the directors in respect of the company's trading prospects (including the current economic climate), the directors remain satisfied that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.3 Turnover

Sales of goods

Revenue is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes.

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.

Hire Sales

Hire revenue relates to the installation, hire, maintenance and removal of electrical light displays over the Christmas period. The sales contracts encompass each of these four elements as part of a package.

Due to the indeterminate number of acts due to be undertaken by the company between installation and removal, revenue is recognised systematically on a straight line basis over the specific period over which the light display is erected. Deferred or accrued income is recognised on the balance sheet to the extent that a mismatch arises between the amounts invoiced and the amounts eligible for recognition as revenue.

Management consider it reasonable to recognise all revenue relating to the Christmas period of a given year wholly within that year, given that the lights are switched-off circa 6 days after the year end, which would give rise only to an immaterial cut-off discrepancy.

Revenue is recognised net of VAT and any trade discounts and only to the extent of the expenses recognised that it is probable will be recovered. 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.

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:

Plant, machinery, fixtures, fittings & equipment	25% on written down value
Computer equipment	25% on written down value
Motor vehicles	25% on written down value
Hire lighting	33% straight line

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.

Light assemblies are written off 5 years from purchase.

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.

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

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 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 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.

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
Total	<u>8</u>	<u>9</u>

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

4 Tangible fixed assets

	Plant and machinery etc	Hire lighting	Total
	£	£	£
Cost			
At 1 January 2025	114,861	655,383	770,244
Additions	21,395	63,641	85,036
Disposals	(20,215)	(197,353)	(217,568)
	<u>116,041</u>	<u>521,671</u>	<u>637,712</u>
At 31 December 2025			
Depreciation and impairment			
At 1 January 2025	58,974	242,049	301,023
Depreciation charged in the year	15,182	209,751	224,933
Eliminated in respect of disposals	(16,674)	(197,353)	(214,027)
	<u>57,482</u>	<u>254,447</u>	<u>311,929</u>
At 31 December 2025			
Carrying amount			
At 31 December 2025	58,559	267,224	325,783
	<u>55,887</u>	<u>413,334</u>	<u>469,221</u>
At 31 December 2024			

5 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1,473,158	1,443,574
Other debtors	1,506,667	1,290,979
	<u>2,979,825</u>	<u>2,734,553</u>

6 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	149,708	227,268
Corporation tax	148,011	85,851
Other taxation and social security	172,504	186,382
Other creditors	268,740	217,430
Accruals and deferred income	420,614	386,196
Balances due to related parties	512,340	531,113
	<u>1,671,917</u>	<u>1,634,240</u>

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report is unqualified and includes the following:

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Senior Statutory Auditor:

Statutory Auditor:

Date of audit report:

Matthew Rayner BA(Hons) FCA

Azets Audit Services

27 August 2026

GALA LIGHTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	As restated
2025	2024
£	£
59,937	63,685

9 Related party transactions

The company made purchases amounting to £Nil (2024: £Nil) on behalf of the director during the year, giving rise to a closing balance of £293 (2024: £293) due to the company at the year end. This amount is included within other debtors.

During the year, the company purchased goods from its immediate parent, Leblanc Illuminations SAS, amounting to £295,772 (2024: £459,439). At 31 December 2025 a total of £512,340 (2024: £531,113) was payable to Leblanc Illuminations SAS.

In addition, during the period, the company paid rent to the minority shareholder, Ellits Limited, totalling £27,000 (2024: £27,000). At 31 December 2025 a total of £245,000 (2024: £171,500) was due to Ellits Limited, and is included within other creditors.

In respect of all stated related party balances above, the loans are provided on an interest free basis and are repayable on demand.

Otherwise, the Company has taken exemption from disclosing related party transactions which occur under normal market conditions, in accordance with section 1AC.35 of the Financial Reporting Standards 102, s1A.

10 Control

The immediate parent of the company is Leblanc Illuminations SAS, which forms the smallest group which draws-up consolidated financial statements. Its registered office is 6-8 Rue Michael Faraday, 72027 Le Mans, France.

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.