

REGISTERED NUMBER: 07130921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

FOR

MY HOME LIGHTING LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

MY HOME LIGHTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017**

DIRECTORS:

Mr M Errington
Mrs C L Errington

REGISTERED OFFICE:

97a High Street
Lymington
Hampshire
SO41 9AP

REGISTERED NUMBER:

07130921 (England and Wales)

ACCOUNTANTS:

Casson Beckman
Chartered Accountants
97a High Street
Lymington
Hampshire
SO41 9AP

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		29,242		31,577
CURRENT ASSETS					
Stocks		72,526		69,001	
Debtors	5	14,647		13,103	
Cash at bank and in hand		<u>43,245</u>		<u>40,075</u>	
		130,418		122,179	
CREDITORS					
Amounts falling due within one year	6	<u>81,964</u>		<u>85,643</u>	
NET CURRENT ASSETS			<u>48,454</u>		<u>36,536</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,696		68,113
CREDITORS					
Amounts falling due after more than one year	7		(83,000)		(89,000)
PROVISIONS FOR LIABILITIES	8		<u>(2,322)</u>		<u>-</u>
NET LIABILITIES			<u>(7,626)</u>		<u>(20,887)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	9		<u>(7,726)</u>		<u>(20,987)</u>
SHAREHOLDERS' FUNDS			<u>(7,626)</u>		<u>(20,887)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 JANUARY 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 7 August 2017 and were signed on its behalf by:

Mr M Errington - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. STATUTORY INFORMATION

My Home Lighting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

At the year end the company had an overdrawn balance sheet of £7,626. The directors have agreed to continue to provide financial support to the company for the foreseeable future and therefore the accounts have been prepared on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- over the remainder of the lease
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST					
At 1 February 2016	15,259	34,819	16,208	3,895	70,181
Additions	-	-	5,804	-	5,804
At 31 January 2017	<u>15,259</u>	<u>34,819</u>	<u>22,012</u>	<u>3,895</u>	<u>75,985</u>
DEPRECIATION					
At 1 February 2016	10,169	16,277	9,570	2,588	38,604
Charge for year	2,542	2,781	2,489	327	8,139
At 31 January 2017	<u>12,711</u>	<u>19,058</u>	<u>12,059</u>	<u>2,915</u>	<u>46,743</u>
NET BOOK VALUE					
At 31 January 2017	<u>2,548</u>	<u>15,761</u>	<u>9,953</u>	<u>980</u>	<u>29,242</u>
At 31 January 2016	<u>5,090</u>	<u>18,542</u>	<u>6,638</u>	<u>1,307</u>	<u>31,577</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	13,917	11,225
Other debtors	730	1,878
	<u>14,647</u>	<u>13,103</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	55,721	53,845
Tax	8	3
Social security and other taxes	2,103	2,123
VAT	19,653	20,327
Other creditors	-	5,150
Director's curr accs less 1yr	3,449	3,195
Accrued expenses	1,030	1,000
	<u>81,964</u>	<u>85,643</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other loans - 1-2 years	49,000	49,000
Directors' loan accounts	34,000	40,000
	<u>83,000</u>	<u>89,000</u>

8. PROVISIONS FOR LIABILITIES

	2017	
	£	
Deferred tax		
Accelerated capital allowances	5,848	
Tax losses carried forward	<u>(3,526)</u>	
	<u>2,322</u>	
		Deferred tax
		£
Balance at 1 February 2016		(1,048)
Provided during year		<u>3,370</u>
Balance at 31 January 2017		<u>2,322</u>

9. RESERVES

	Retained earnings
	£
At 1 February 2016	(20,987)
Profit for the year	<u>13,261</u>
At 31 January 2017	<u>(7,726)</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2017 and 31 January 2016:

	2017	2016
	£	£
Mr M Errington		
Balance outstanding at start of year	(40,205)	(47,729)
Amounts advanced	5,746	7,524
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(34,459)</u>	<u>(40,205)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Mrs C L Errington

Balance outstanding at start of year	(2,990)	(2,990)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(2,990)</u>	<u>(2,990)</u>

11. **RELATED PARTY DISCLOSURES**

The directors have made interest free loans to the company, to assist in the financing of the expansion of the company. At 31 January 2017 the sum owing to Mr M Errington was £34,459 (2016 £43,194.60) and to Mr P Tweedale £49,000 (2016 £49,000).

12. **FIRST YEAR ADOPTION**

No adjustments have been made as a result of the changes in small company reporting requirements.

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.