REGISTERED NUMBER: 08527607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FOR

INSTYLE LED LIMITED

INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)

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FOR THE YEAR ENDED 31 MARCH 2021

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INSTYLE LED LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTOR:	Mr D Court
REGISTERED OFFICE:	Westfield Leicester Road Blaby Leicestershire LE8 4GQ
REGISTERED NUMBER:	08527607 (England and Wales)

INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible assets	4		**49,304**		60,989
CURRENT ASSETS					
Stocks		**249,951**		265,814	
Debtors	5	**577,906**		197,959	
Cash at bank and in hand		**81,042**		76,651	
		908,899		540,424	
CREDITORS					
Amounts falling due within one year	6	**373,298**		236,392	
NET CURRENT ASSETS			**535,601**		304,032
TOTAL ASSETS LESS CURRENT LIABILITIES			**584,905**		365,021
CREDITORS					
Amounts falling due after more than one year	7		**(187,661)**		-
PROVISIONS FOR LIABILITIES			**(7,507)**		(9,786)
NET ASSETS			**389,737**		355,235
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**389,637**		355,135
SHAREHOLDERS' FUNDS			**389,737**		355,235

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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

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

The financial statements were approved by the director and authorised for issue on 20 December 2021 and were signed by:

Mr D Court - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Instyle LED 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

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

Turnover
Revenue comprises the fair value for the sale of goods excluding value added taxes. In all cases revenue is recognised when the risks and rewards of ownership are transferred and this is defined to be on dispatch of the goods.

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Covid-19 & government grants
From late March 2020 the COVID-19 pandemic had an impact on our business operations. To mitigate our costs we have taken advantage of the Government's Job Retention Scheme. In addition to this we have taken out the CBILS loan.

All amounts included in government grants for the year relate to the above.

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.

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 11) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020	**15,927**	**448**	**11,332**
Additions	**4,203**	**-**	**-**
Disposals	**-**	**-**	**(7,262)**
At 31 March 2021	**20,130**	**448**	**4,070**
DEPRECIATION			
At 1 April 2020	**5,353**	**136**	**4,000**
Charge for year	**2,926**	**78**	**1,042**
Eliminated on disposal	**-**	**-**	**(3,279)**
At 31 March 2021	**8,279**	**214**	**1,763**
NET BOOK VALUE			
At 31 March 2021	**11,851**	**234**	**2,307**
At 31 March 2020	10,574	312	7,332

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2020	**38,383**	**34,868**	**100,958**
Additions	**-**	**17,757**	**21,960**
Disposals	**(17,175)**	**(12,043)**	**(36,480)**
At 31 March 2021	**21,208**	**40,582**	**86,438**
DEPRECIATION			
At 1 April 2020	**13,505**	**16,975**	**39,969**
Charge for year	**4,446**	**8,769**	**17,261**
Eliminated on disposal	**(10,080)**	**(6,737)**	**(20,096)**
At 31 March 2021	**7,871**	**19,007**	**37,134**
NET BOOK VALUE			
At 31 March 2021	**13,337**	**21,575**	**49,304**
At 31 March 2020	24,878	17,893	60,989

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	**81,515**	125,369
Amounts owed by group undertakings	**458,283**	-
Other debtors	**38,108**	72,590
	577,906	197,959

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	**201,339**	-
Trade creditors	**30,588**	32,176
Amounts owed to group undertakings	**-**	44,759
Taxation and social security	**126,716**	142,956
Other creditors	**14,655**	16,501
	373,298	236,392

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

	2021 £	2020 £
Bank loans	**187,661**	-

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

9. ULTIMATE PARENT COMPANY

The company's ultimate parent company is Instyle Group Holdings Limited. The accounts of Instyle Group Holdings Limited can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

Instyle Group Holdings Limited is deemed to be controlled by Mr D Court by virtue of his 100% shareholding.

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.