

**REGISTERED NUMBER: 08527607 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
INSTYLE LED LIMITED**

**INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)**

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FOR THE YEAR ENDED 31 MARCH 2022**

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# **INSTYLE LED LIMITED**

## **COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2022**

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**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 2022**

|                                              |       | 2022           |                       | 2021           |                       |
|----------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
|                                              | Notes | £              | £                     | £              | £                     |
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 4     |                | 37,079                |                | 49,304                |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Stocks                                       |       | 189,500        |                       | 249,951        |                       |
| Debtors                                      | 5     | 493,274        |                       | 577,906        |                       |
| Cash at bank and in hand                     |       | 68,465         |                       | 81,042         |                       |
|                                              |       | <u>751,239</u> |                       | <u>908,899</u> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          | 6     | <u>297,387</u> |                       | <u>373,298</u> |                       |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>453,852</u>        |                | <u>535,601</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>490,931</u>        |                | <u>584,905</u>        |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due after more than one year | 7     |                | (92,553)              |                | (187,661)             |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(5,649)</u>        |                | <u>(7,507)</u>        |
| <b>NET ASSETS</b>                            |       |                | <u><u>392,729</u></u> |                | <u><u>389,737</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      |       |                | 100                   |                | 100                   |
| Retained earnings                            |       |                | <u>392,629</u>        |                | <u>389,637</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>392,729</u></u> |                | <u><u>389,737</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 notes form part of these financial statements

**INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)**

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 19 January 2023 and were signed by:

Mr D Court - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**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 |

**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 MARCH 2022**

**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.

**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.

**Covid-19**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2021 - 11 ) .

**4. TANGIBLE FIXED ASSETS**

|                        | Improvements<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|
| <b>COST</b>            |                                     |                             |                                  |
| At 1 April 2021        | 20,130                              | 448                         | 4,070                            |
| Additions              | -                                   | -                           | 2,623                            |
| Disposals              | -                                   | -                           | (1,236)                          |
| At 31 March 2022       | <u>20,130</u>                       | <u>448</u>                  | <u>5,457</u>                     |
| <b>DEPRECIATION</b>    |                                     |                             |                                  |
| At 1 April 2021        | 8,279                               | 214                         | 1,763                            |
| Charge for year        | 2,963                               | 59                          | 670                              |
| Eliminated on disposal | -                                   | -                           | (776)                            |
| At 31 March 2022       | <u>11,242</u>                       | <u>273</u>                  | <u>1,657</u>                     |
| <b>NET BOOK VALUE</b>  |                                     |                             |                                  |
| At 31 March 2022       | <u>8,888</u>                        | <u>175</u>                  | <u>3,800</u>                     |
| At 31 March 2021       | <u>11,851</u>                       | <u>234</u>                  | <u>2,307</u>                     |

# INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

### 4. TANGIBLE FIXED ASSETS - continued

|                        | Motor<br>vehicles<br>£ | Office<br>equipment<br>£ | Totals<br>£   |
|------------------------|------------------------|--------------------------|---------------|
| <b>COST</b>            |                        |                          |               |
| At 1 April 2021        | 21,208                 | 40,582                   | 86,438        |
| Additions              | -                      | 2,267                    | 4,890         |
| Disposals              | (9,708)                | -                        | (10,944)      |
| At 31 March 2022       | <u>11,500</u>          | <u>42,849</u>            | <u>80,384</u> |
| <b>DEPRECIATION</b>    |                        |                          |               |
| At 1 April 2021        | 7,871                  | 19,007                   | 37,134        |
| Charge for year        | 2,613                  | 5,960                    | 12,265        |
| Eliminated on disposal | (5,318)                | -                        | (6,094)       |
| At 31 March 2022       | <u>5,166</u>           | <u>24,967</u>            | <u>43,305</u> |
| <b>NET BOOK VALUE</b>  |                        |                          |               |
| At 31 March 2022       | <u>6,334</u>           | <u>17,882</u>            | <u>37,079</u> |
| At 31 March 2021       | <u>13,337</u>          | <u>21,575</u>            | <u>49,304</u> |

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

|                                    | 2022<br>£      | 2021<br>£      |
|------------------------------------|----------------|----------------|
| Trade debtors                      | 127,648        | 81,515         |
| Amounts owed by group undertakings | 329,303        | 458,283        |
| Other debtors                      | <u>36,323</u>  | <u>38,108</u>  |
|                                    | <u>493,274</u> | <u>577,906</u> |

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

|                              | 2022<br>£      | 2021<br>£      |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | 95,108         | 201,339        |
| Trade creditors              | 48,599         | 30,588         |
| Taxation and social security | 138,335        | 126,716        |
| Other creditors              | <u>15,345</u>  | <u>14,655</u>  |
|                              | <u>297,387</u> | <u>373,298</u> |

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

|            | 2022<br>£     | 2021<br>£      |
|------------|---------------|----------------|
| Bank loans | <u>92,553</u> | <u>187,661</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**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.

Included within other creditors is an amount of £5,495 (2021: £nil) owing to the director.

**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.