REGISTERED NUMBER: 08527607 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

INSTYLE LED LIMITED

INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)

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FOR THE YEAR ENDED 31 MARCH 2023

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INSTYLE LED LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:	Mr D Court
REGISTERED OFFICE:	Unit G The Croft High Street Whetstone Leicestershire LE8 6LQ
REGISTERED NUMBER:	08527607 (England and Wales)

INSTYLE LED LIMITED (REGISTERED NUMBER: 08527607)

BALANCE SHEET
31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		**43,037**		37,079
CURRENT ASSETS					
Stocks		**150,031**		189,500	
Debtors	5	**411,227**		493,274	
Cash at bank and in hand		**87,024**		68,465	
		648,282		751,239	
CREDITORS					
Amounts falling due within one year	6	**296,496**		297,387	
NET CURRENT ASSETS			**351,786**		453,852
TOTAL ASSETS LESS CURRENT LIABILITIES			**394,823**		490,931
CREDITORS					
Amounts falling due after more than one year	7		**(57,973)**		(92,553)
PROVISIONS FOR LIABILITIES			**(9,382)**		(5,649)
NET ASSETS			**327,468**		392,729
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**327,368**		392,629
SHAREHOLDERS' FUNDS			**327,468**		392,729

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

BALANCE SHEET - continued
31 MARCH 2023

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 15 January 2024 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

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.

2. **ACCOUNTING POLICIES - continued**

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.

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.

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 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.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2022 - 10) .

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	**20,130**	**448**	**5,457**
Additions	**10,713**	**-**	**1,014**
Disposals	**-**	**-**	**-**
At 31 March 2023	**30,843**	**448**	**6,471**
DEPRECIATION			
At 1 April 2022	**11,242**	**273**	**1,657**
Charge for year	**2,821**	**43**	**607**
Eliminated on disposal	**-**	**-**	**-**
At 31 March 2023	**14,063**	**316**	**2,264**
NET BOOK VALUE			
At 31 March 2023	**16,780**	**132**	**4,207**
At 31 March 2022	8,888	175	3,800

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 April 2022	**11,500**	**42,849**	**80,384**
Additions	**-**	**5,828**	**17,555**
Disposals	**-**	**(4,178)**	**(4,178)**
At 31 March 2023	**11,500**	**44,499**	**93,761**
DEPRECIATION			
At 1 April 2022	**5,166**	**24,967**	**43,305**
Charge for year	**1,584**	**4,192**	**9,247**
Eliminated on disposal	**-**	**(1,828)**	**(1,828)**
At 31 March 2023	**6,750**	**27,331**	**50,724**
NET BOOK VALUE			
At 31 March 2023	**4,750**	**17,168**	**43,037**
At 31 March 2022	6,334	17,882	37,079

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	**129,218**	127,648
Amounts owed by group undertakings	**260,143**	329,303
Other debtors	**21,866**	36,323
	411,227	493,274

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	**34,580**	95,108
Trade creditors	**140,206**	48,599
Taxation and social security	**107,588**	138,335
Other creditors	**14,122**	15,345
	296,496	297,387

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

	2023	2022
	£	£
Bank loans	**57,973**	92,553

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	**22,822**	-
Between one and five years	**45,143**	-
	67,965	-

9. 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 £2,408 (2022: £5,495) owing to the director.

10. 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.