

Registered number
09695421

LED Ventures (Louth) Limited

Filleted Accounts

31 July 2017

LED Ventures (Louth) Limited**Registered number:** 09695421**Balance Sheet****as at 31 July 2017**

	Notes	2017 £	2016 £
Current assets			
Stocks		384	1,305
Debtors	2	758	1,845
Cash at bank and in hand		10,059	7,334
		<u>11,201</u>	<u>10,484</u>
Creditors: amounts falling due within one year	3	(6,626)	(7,378)
Net current assets		<u>4,575</u>	<u>3,106</u>
Net assets		<u>4,575</u>	<u>3,106</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		4,574	3,105
Shareholder's funds		<u>4,575</u>	<u>3,106</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Stevenson

Director

Approved by the board on 19 April 2018

LED Ventures (Louth) Limited
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard). These are the first financial statements that comply with FRS102 section 1A small entities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and the sale is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

	£	£
Trade debtors	758	1,845
3 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	-	252
Taxation and social security costs	529	1,411
Other creditors	6,097	5,715
	<u>6,626</u>	<u>7,378</u>

4 Controlling party

The company is wholly controlled by the directors.

5 Other information

LED Ventures (Louth) Limited is a private company limited by shares and incorporated in England. Its registered office is:

31 Abbey Road
Grimsby
North East Lincolnshire
DN32 0HQ

Its trading address is:

25 George Street
Louth
Lincolnshire
LN11 9JU

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.