REGISTERED NUMBER: 10258564 (England and Wales)

Clearlight Saunas UK Limited

Unaudited Financial Statements

for the Year Ended 31 December 2021

Contents of the Financial Statements for the Year Ended 31 December 2021

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

Clearlight Saunas UK Limited

Company Information
for the Year Ended 31 December 2021

DIRECTORS:	J Kettelhodt S Mierau
REGISTERED OFFICE:	Unit 1 West Links Tollgate Business Park Chandlers Ford Hampshire SO53 3TG
REGISTERED NUMBER:	10258564 (England and Wales)

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks	5	626,647	94,952
Debtors	6	577,634	747,310
Cash at bank		141,714	162,932
		1,345,995	1,005,194
CREDITORS			
Amounts falling due within one year	7	(1,551,914)	(852,120)
NET CURRENT (LIABILITIES)/ASSETS		(205,919)	153,074
TOTAL ASSETS LESS CURRENT LIABILITIES		(205,919)	153,074
CREDITORS			
Amounts falling due after more than one year	8	(34,837)	(43,788)
NET (LIABILITIES)/ASSETS		(240,756)	109,286
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		(240,856)	109,186
SHAREHOLDERS' FUNDS		(240,756)	109,286

The notes form part of these financial statements

Balance Sheet - continued
31 December 2021

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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

(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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by:

J Kettelhodt - Director

1. GENERAL INFORMATION

Clearlight Saunas UK 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. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

3. ACCOUNTING POLICIES

BASIS OF PREPARATION

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company's functional and presentational currency is pound sterling.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

GOING CONCERN

The financial statements have been prepared on a going concern basis.

REVENUE RECOGNITION

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

TRADE DEBTORS

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

3. ACCOUNTING POLICIES - continued

STOCKS

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

TRADE CREDITORS

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

BORROWINGS

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

SHARE CAPITAL

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

5. STOCKS

	2021	2020
	£	£
Other inventories	626,647	94,952

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	265,987	340,176
Amounts owed by group undertakings	311,547	407,034
Other debtors	100	100
	577,634	747,310

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	9,650	6,211
Trade creditors	84,329	35,474
Amounts owed to participating interests	968,792	682,864
Corporation tax liability	20,378	11,260
VAT	107,776	2,891
Other creditors	(1,114)	(1,082)
Directors' current accounts	25	25
Accruals and deferred income	362,078	114,477
	1,551,914	852,120

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

	2021	2020
	£	£
Bounce back loan	34,837	43,788

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary shares	£1	100	100

10. PARENT AND ULTIMATE PARENT UNDERTAKING

The company is controlled by Clearlight Saunas International Limited who is a 100% shareholder of the company. Clearlight Saunas International Limited are controlled by their directors Johannes Kettelhodt and Sebastian Mierau.

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.