

Registered number: 10258564

CLEARLIGHT SAUNAS UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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CLEARLIGHT SAUNAS UK LIMITED
REGISTERED NUMBER: 10258564

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	598	896
		<u>598</u>	<u>896</u>
Current assets			
Stocks	5	626,577	567,640
Debtors: amounts due within one year	6	167,525	1,292,358
Cash at bank and in hand	7	616,564	86,805
		<u>1,410,666</u>	<u>1,946,803</u>
Creditors: amounts due within one year	8	(1,799,880)	(2,644,766)
Net current liabilities		<u>(389,214)</u>	<u>(697,963)</u>
Total assets less current liabilities		<u>(388,616)</u>	<u>(697,067)</u>
Creditors: amounts due after more than one year	9	-	(14,814)
Net liabilities		<u>(388,616)</u>	<u>(711,881)</u>
Capital and reserves			
Called up share capital	10	100	100
Profit and loss account		(388,716)	(711,981)
		<u>(388,616)</u>	<u>(711,881)</u>

CLEARLIGHT SAUNAS UK LIMITED
REGISTERED NUMBER: 10258564

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

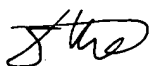
The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The company has opted not to file the directors' report and statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



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S Mierau
Director

Date: 22 December 2025

The notes on pages 3 to 9 form part of these financial statements.

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

Clearlight Saunas UK Limited is a private company, limited by shares, registered in England. The company's registered office address is 15 Westferry Circus, Canary Wharf, London, E14 4HD.

The principal activity of the company is the supply of infrared saunas.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The significant 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.

2.2 Going concern

The directors believe that adequate cash resources will be available to cover the company's requirements for working capital for the next twelve months and for the foreseeable future and to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Nonmonetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other Comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Taxation

Tax is recognised in the Statement of Comprehensive Income except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

2.9 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.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short-term 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.

2.12 Borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.13 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the company's Balance Sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the Statement of Comprehensive Income.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2023 - 4).

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2024	1,291
At 31 December 2024	1,291
Depreciation	
At 1 January 2024	395
Charge for the year on owned assets	298
At 31 December 2024	693
Net book value	
At 31 December 2024	598
At 31 December 2023	896

5. Stocks

	2024 £	2023 £
Finished goods	626,577	567,640
	626,577	567,640

6. Debtors

	2024 £	2023 £
Trade debtors	1,581	143,519
Amounts owed by group undertakings	160,641	1,148,513
Other debtors	303	326
Prepayments and accrued income	5,000	-
	167,525	1,292,358

Amounts owed by group undertakings are interest free and repayable on demand.

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	616,564	86,805
	<u>616,564</u>	<u>86,805</u>

8. Creditors: Amounts due within one year

	2024 £	2023 £
Bank loans	-	10,136
Trade creditors	45,575	15,939
Amounts owed to group undertakings	1,151,770	1,717,653
Corporation tax	100,504	14,507
Other taxation and social security	135,761	121,892
Other creditors	502	45
Accruals and deferred income	365,768	764,594
	<u>1,799,880</u>	<u>2,644,766</u>

Amounts owed to group undertakings are interest free and repayable on demand.

9. Creditors: Amounts due after more than one year

	2024 £	2023 £
Bank loans	-	14,814
	<u>-</u>	<u>14,814</u>

10. Share capital

	2024 £	2023 £
Allotted, called up and fully paid		
100 (2023 - 100) Ordinary shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

CLEARLIGHT SAUNAS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11. Related party transactions

The company has taken advantage of the exemption available under Section 33.1A of FRS 102, whereby transactions between two or more members of a group do not need to be disclosed provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

As at 31 December 2024, the company owed £45 (2023 - £45) to the director J D Jess.

As at 31 December 2024, the company was owed £160,641 (2023 - £1,306,671) from Clearlight Saunas Europe GmbH, a related party by virtue of being a fellow subsidiary company. The balance is included within the amount owed by group undertakings.

As at 31 December 2024, the company owed £255,935 (2023 - £361,860) from Clearlight Saunas Australia Pty Ltd, a related party by virtue of being a fellow subsidiary company. The balance is included within the amount owed to group undertakings.

As at 31 December 2024, the company owed £1,459 (2023 - £49,122) from Clearlight Saunas New Zealand Limited, a related party by virtue of being a fellow subsidiary company. The balance is included within the amount owed to group undertakings.

As at 31 December 2024, the company owed £894,375 (2023 - £986,849) from Clearlight Saunas International Limited, a related party by virtue of being a parent company. The balance is included within the amount owed to group undertakings.

12. Controlling party

Clearlight Saunas International Limited is the immediate and ultimate parent undertaking of the Company. It's registered office address is 15 Westferry Circus, Canary Wharf, London, E14 4HD.

Clearlight Saunas International Limited is jointly controlled by J D Jess and S Mierau.