Company Registration No. SC152939 (Scotland)

BLACHERE ILLUMINATION UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

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BLACHERE ILLUMINATION UK LIMITED

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BLACHERE ILLUMINATION UK LIMITED

INDEPENDENT AUDITORS' REPORT TO BLACHERE ILLUMINATION UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 7, together with the financial statements of Blachere Illumination UK Limited for the year ended 31 October 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information
On 3 July 2013 we reported, as auditors of Blachere Illumination UK Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 October 2012, and our report was as follows:

"We have audited the financial statements of Blachere Illumination UK Limited for the year ended 31 October 2012 set out on pages 5 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements
A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/private.cfm.

Basis for qualified opinion on financial statements
The auditor's opinion on the financial statements for the year ended 31st October 2011 was qualified with regard to the valuation of stock at the balance sheet date due to shortcomings in the stock recording system at that time. These shortcomings were resolved during the course of the current year. As a result of the shortcomings in the previous year we have been unable to obtain sufficient audit evidence regarding the valuation of stock in the opening balance sheet and the effect any misstatement of the opening stock valuation would have on the results for the current year.

Qualified opinion on the financial statements
In our opinion, except for the possible effects of the matters described in the 'basis for qualified opinion' paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 October 2012 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception
In respect solely of the limitation on our audit work relating to the opening balance sheet described above:
- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records had been maintained.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- returns adequate for our audit have not been received from branches not visited by us: or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report."

Jolliffe Cork LLP

Timothy Hill FCA (Senior Statutory Auditor)
for and on behalf of Jolliffe Cork LLP
Chartered Accountants and Statutory Auditor
33 George Street
Wakefield
WF1 1LX

3 July 2013

BLACHERE ILLUMINATION UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		1,928,779		1,831,023
Investments	2		2		2
			1,928,781		1,831,025
Current assets					
Stocks		366,044		542,825	
Debtors		1,282,072		1,769,707	
Cash at bank and in hand		24,308		156,809	
		1,672,424		2,469,341	
Creditors: amounts falling due within one year	3	(2,351,048)		(2,793,276)	
Net current liabilities			(678,624)		(323,935)
Total assets less current liabilities			1,250,157		1,507,090
Creditors: amounts falling due after more than one year	4		(745,896)		(999,329)
			504,261		507,761
Capital and reserves					
Called up share capital	5		7,500		7,500
Profit and loss account			496,761		500,261
Shareholders' funds			504,261		507,761

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board for issue on 3 July 2013

J R Brown
Director

Company Registration No. SC152939

BLACHERE ILLUMINATION UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income in respect of hire lighting is included in the accounting period when the lights are installed and fully functioning at the customer's premises or sites.

Where the hire agreement provides for the supply of lighting equipment only, the income is recognised in full once the goods have been received by the customer.

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in this respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold property	2% on a straight line basis
Plant and machinery	15% on a reducing balance basis
Computer equipment	33% on a straight line basis
Fixtures, fittings & equipment	between 15% reducing balance and 25% straight line basis
Motor vehicles	25% on a reducing balance basis
Hire lighting	33.3% on a straight line basis

1.4 Leasing

Rentals payable under operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1 **Accounting policies** **(continued)**

1.8 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 November 2011	3,071,752	2	3,071,754
Additions	495,430	-	495,430
Disposals	(407,161)	-	(407,161)
At 31 October 2012	3,160,021	2	3,160,023
Depreciation			
At 1 November 2011	1,240,729	-	1,240,729
On disposals	(393,199)	-	(393,199)
Charge for the year	383,712	-	383,712
At 31 October 2012	1,231,242	-	1,231,242
Net book value			
At 31 October 2012	1,928,779	2	1,928,781
At 31 October 2011	1,831,023	2	1,831,025

The company owns 100% of the share capital of Wonderland Illuminations Limited, a dormant company.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £44,930 (2011 - £43,785).

4 Creditors: amounts falling due after more than one year

	2012	2011
	£	£
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	477,881	527,809

The aggregate amount of creditors for which security has been given amounted to £672,178 (2011 - £717,157).

5 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
7,500 Ordinary Shares of £1 each	7,500	7,500

6 Ultimate parent company

The company's ultimate parent company is Blachere Illumination SAS, a company registered in France.

7 Related party relationships and transactions

Other transactions
The company's ultimate parent company, Blachere Illumination SAS has investments in various other companies. Trading transactions with Blachere Illumination UK Limited are conducted with these companies under normal business terms.

Transactions with related parties:

	Sales	Purchases	Net trading balances due from/(to)	Loan balances due from/(to)
	£	£	£	£
Blachere Illumination SAS	-	2,832,954	(908,653)	(79,503)
Blachere Illumination USA Inc	17,887	-	-	27,742
Blachere Illumination Canada Inc	-	-	-	14,244
KD Decoratives Limited	423	5,820	-	-
Blachere Illumination Austria	2,455	-	-	-
Blachere Illumination Italia	5,268	-	-	-

During the year, interest amounting to £2,281 (2011 - nil) has been charged by Blachere Illumination SAS in respect of the loan to the company.