

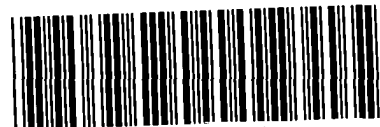
Company registration number: SC262521

Black Moon Lighting Limited

Financial statements

31 March 2018

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Black Moon Lighting Limited

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Black Moon Lighting Limited

Statement of financial position 31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	<u>298,818</u>		<u>154,214</u>	
			298,818		154,214
Current assets					
Stocks		54,026		65,645	
Debtors	5	611,314		606,201	
Cash at bank and in hand		<u>158,981</u>		<u>224,452</u>	
		824,321		896,298	
Creditors: amounts falling due within one year	6	<u>(441,118)</u>		<u>(439,719)</u>	
Net current assets			383,203		456,579
Total assets less current liabilities			682,021		610,793
Creditors: amounts falling due after more than one year	7		(51,120)		(32,055)
Provisions for liabilities	8		(20,505)		(13,930)
Net assets			610,396		564,808
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			609,396		563,808
Shareholders funds			610,396		564,808

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 9 form part of these financial statements.

Black Moon Lighting Limited

Statement of financial position (continued)
31 March 2018

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8 October 2018, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Kenneth Morrison', followed by a long horizontal flourish.

Kenneth Morrison
Director

Company registration number: SC262521

The notes on pages 4 to 9 form part of these financial statements.

Black Moon Lighting Limited

**Statement of changes in equity
Year ended 31 March 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2016	1,000	415,866	416,866
Profit for the year	<u> </u>	<u>245,902</u>	<u>245,902</u>
Total comprehensive income for the year	-	245,902	245,902
Dividends paid and payable	<u> </u>	<u>(97,960)</u>	<u>(97,960)</u>
Total investments by and distributions to owners	-	(97,960)	(97,960)
At 31 March 2017 and 1 April 2017	<u>1,000</u>	<u>563,808</u>	<u>564,808</u>
Profit for the year	<u> </u>	<u>140,200</u>	<u>140,200</u>
Total comprehensive income for the year	-	140,200	140,200
Dividends paid and payable	<u> </u>	<u>(94,612)</u>	<u>(94,612)</u>
Total investments by and distributions to owners	-	(94,612)	(94,612)
At 31 March 2018	<u><u>1,000</u></u>	<u><u>609,396</u></u>	<u><u>610,396</u></u>

Black Moon Lighting Limited

Notes to the financial statements Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in Scotland. The address of the registered office is New Eclipse House, Unit 8 Dryden House, Bilston Industrial Estate, Loanhead, Edinburgh, EH20 9HP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Black Moon Lighting Limited

Notes to the financial statements (continued) **Year ended 31 March 2018**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Black Moon Lighting Limited

Notes to the financial statements (continued) Year ended 31 March 2018

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the financial statements (continued) Year ended 31 March 2018

4. Tangible assets

	Freehold property £	Short leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost					
At 1 April 2017	-	131,125	66,417	125,681	323,223
Additions	134,750	-	1,642	64,620	201,012
Disposals	-	-	-	(30,789)	(30,789)
At 31 March 2018	134,750	131,125	68,059	159,512	493,446
Depreciation					
At 1 April 2017	-	80,904	40,099	48,006	169,009
Charge for the year	-	15,944	4,194	23,638	43,776
Disposals	-	-	-	(18,157)	(18,157)
At 31 March 2018	-	96,848	44,293	53,487	194,628
Carrying amount					
At 31 March 2018	134,750	34,277	23,766	106,025	298,818
At 31 March 2017	-	50,221	26,318	77,675	154,214

Investment property

Included within the above is investment property as follows:

	£
Additions	134,750

Investment properties are recorded at cost which in the Directors opinion is also considered to be the fair value as at 31 March 2018.

5. Debtors

	2018 £	2017 £
Trade debtors	478,499	554,887
Other debtors	132,815	51,314
	611,314	606,201

Black Moon Lighting Limited

Notes to the financial statements (continued)
Year ended 31 March 2018

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	172,333	84,435
Trade creditors	93,689	169,872
Corporation tax	46,704	59,410
Social security and other taxes	84,486	67,155
Other creditors	43,906	58,847
	<u>441,118</u>	<u>439,719</u>

7. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	<u>51,120</u>	<u>32,055</u>

8. Provisions

	Deferred tax (note 9)	Total
	£	£
At 1 April 2017	13,930	13,930
Additions	6,575	6,575
At 31 March 2018	<u>20,505</u>	<u>20,505</u>

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2018	2017
	£	£
Included in provisions (note 8)	<u>20,505</u>	<u>13,930</u>

The deferred tax account consists of the tax effect of timing differences in respect of accelerated capital allowances.

Black Moon Lighting Limited

Notes to the financial statements (continued) Year ended 31 March 2018

10. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Kenneth Morrison	<u>29,777</u>	<u>34,338</u>	<u>64,115</u>
2017			
	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Kenneth Morrison	<u>23,210</u>	<u>6,567</u>	<u>29,777</u>

11. Related party transactions

Dividends of £80,560 were paid to the Director, Mr K Morrision.