

COMPANY REGISTRATION NUMBER: 06573270

Complex 7 Lighting Limited

Filleted Unaudited Financial Statements

31 May 2021

Complex 7 Lighting Limited

Statement of Financial Position

31 May 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	4		-	332
Current assets				
Stocks		20,000		20,000
Debtors	5	1,206		100,285
Cash at bank and in hand		13,705		-
		-----		-----
		34,911		120,285
Creditors: amounts falling due within one year	6	6,730		18,069
		-----		-----
Net current assets			28,181	102,216
			-----	-----
Total assets less current liabilities			28,181	102,548
			-----	-----
Net assets			28,181	102,548
			-----	-----
Capital and reserves				
Called up share capital			100	100
Profit and loss account			28,081	102,448
			-----	-----
Shareholders funds			28,181	102,548
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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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

For the year ending 31 May 2021 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 .

Complex 7 Lighting Limited

Statement of Financial Position *(continued)*

31 May 2021

These financial statements were approved by the board of directors and authorised for issue on 23 February 2022 , and are signed on behalf of the board by:

A M Owen

Director

Company registration number: 06573270

Complex 7 Lighting Limited

Notes to the Financial Statements

Year Ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hampton House High Street, East Grinstead, West Sussex, RH19 3AW.

2. Statement of compliance

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

Revenue recognition

The turnover shown in the accounts represents the value of goods sold during the year exclusive of VAT.

Income tax

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

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures & Fittings	-	25% straight line
Website Development	-	33% straight line

Impairment of fixed assets

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. For the purposes of impairment testing, 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 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 stock to its present location and condition.

4. Tangible assets

	Fixtures and fittings £	Website Development £	Total £
Cost			
At 1 June 2020 and 31 May 2021	5,000	8,995	13,995
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Depreciation			
At 1 June 2020	5,000	8,663	13,663
Charge for the year	-	332	332
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At 31 May 2021	5,000	8,995	13,995
	-----	-----	-----
Carrying amount			
At 31 May 2021	-	-	-
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At 31 May 2020	-	332	332
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5. Debtors

	2021	2020
	£	£
Trade debtors	-	2,783
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	97,000
Other debtors	1,206	502
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	1,206	100,285
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6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	-	8,879
Trade creditors	131	2,898
Corporation tax	5,387	3,622
Social security and other taxes	-	1,458
Other creditors	1,212	1,212
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	6,730	18,069
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7. Related party transactions

The company was under the control of A M Owen throughout the current and previous year. A M Owen is the managing director and majority shareholder.

