

FASTLITE LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2019

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for the Year Ended 31 March 2019**

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FASTLITE LIMITED

Company Information for the Year Ended 31 March 2019

DIRECTOR:

Ms J.L. Fountain

REGISTERED OFFICE:

Cantium
Knatts Valley Road
Sevenoaks
London
TN15 6XY

REGISTERED NUMBER:

05250108 (England and Wales)

ACCOUNTANTS:

Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

**Balance Sheet
31 March 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	5	2,618	1,864
CURRENT ASSETS			
Debtors	6	7,278	1,000
Cash at bank		-	7,123
		<u>7,278</u>	<u>8,123</u>
CREDITORS			
Amounts falling due within one year	7	(9,832)	(6,925)
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,554)</u>	<u>1,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64</u>	<u>3,062</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		63	3,061
SHAREHOLDERS' FUNDS		<u>64</u>	<u>3,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 27 November 2019 and were signed by:

Ms J.L. Fountain - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2019**

1. STATUTORY INFORMATION

Fastlite 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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is measured at the fair value of the consideration received or receivable for services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Taxation

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2018	28,601
Additions	<u>1,943</u>
At 31 March 2019	<u>30,544</u>
DEPRECIATION	
At 1 April 2018	26,737
Charge for year	<u>1,189</u>
At 31 March 2019	<u>27,926</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,618</u>
At 31 March 2018	<u>1,864</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,000	1,000
Other debtors	<u>6,278</u>	<u>-</u>
	<u>7,278</u>	<u>1,000</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	1,954	-
Taxation and social security	5,105	4,622
Other creditors	<u>2,773</u>	<u>2,303</u>
	<u>9,832</u>	<u>6,925</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019 £	2018 £
Ms J.L. Fountain		
Balance outstanding at start of year	(150)	(715)
Amounts advanced	6,428	565
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,278</u>	<u>(150)</u>