

**LIGHTMEDIA DISPLAYS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

Wilkinson and Partners  
Chartered Accountants  
Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Bradford  
West Yorkshire  
BD16 1PY

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FOR THE YEAR ENDED 31 MARCH 2022**

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**LIGHTMEDIA DISPLAYS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2022**

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**DIRECTORS:**

E Elliott-Smith  
Mrs S Elliott-Smith

**REGISTERED OFFICE:**

Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Bingley  
West Yorkshire  
BD16 1PY

**REGISTERED NUMBER:**

03343187 (England and Wales)

**ACCOUNTANTS:**

Wilkinson and Partners  
Chartered Accountants  
Fairfax House  
6a Mill Field Road  
Cottingley Business Park  
Bradford  
West Yorkshire  
BD16 1PY

**BALANCE SHEET  
31 MARCH 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		<b>34,887</b>		34,887
Tangible assets	6		<b>415,662</b>		<u>475,837</u>
			<b>450,549</b>		<u>510,724</u>
<b>CURRENT ASSETS</b>					
Debtors	7	<b>202,389</b>		97,153	
Cash at bank and in hand		<b>12,992</b>		<u>300</u>	
		<b>215,381</b>		<u>97,453</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<b>215,707</b>		<u>208,285</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(326)</b>		<u>(110,832)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>450,223</b>		<u>399,892</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<b>(63,333)</b>		<u>(85,000)</u>
<b>PROVISIONS FOR LIABILITIES</b>	10		<b>(60,878)</b>		<u>(77,135)</u>
<b>NET ASSETS</b>			<b>326,012</b>		<u>237,757</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		<b>10</b>		10
Retained earnings			<b>326,002</b>		<u>237,747</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>326,012</b>		<u>237,757</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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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 Statement of Income and Retained Earnings has not been delivered.

**BALANCE SHEET - continued**  
**31 MARCH 2022**

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The financial statements were approved by the Board of Directors and authorised for issue on 23 December 2022 and were signed on its behalf by:

E Elliott-Smith - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. STATUTORY INFORMATION**

Lightmedia Displays 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.

In accordance with Section 444 of the Companies Act 2006, the Directors Report has not been delivered.

**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.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

**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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Government grants**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Income and Retained Earnings over the estimated expected useful life of the asset concerned.

Other grants are credited to the Statement of Income and Retained Earnings either when received or, if appropriate, on a performance basis when the relevant expenditure is incurred or any specific qualifying obligations completed.

**Taxation**

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**3. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2021 - 4) .

**5. INTANGIBLE FIXED ASSETS**

**COST**

At 1 April 2021  
and 31 March 2022

**NET BOOK VALUE**

At 31 March 2022  
At 31 March 2021

**Other  
intangible  
assets  
£**

**34,887**

**34,887**

**34,887**



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2021	3,028,455	20,714	41,275	4,183	3,094,627
Additions	11,673	2,710	-	698	15,081
At 31 March 2022	<u>3,040,128</u>	<u>23,424</u>	<u>41,275</u>	<u>4,881</u>	<u>3,109,708</u>
<b>DEPRECIATION</b>					
At 1 April 2021	2,566,682	16,550	31,752	3,806	2,618,790
Charge for year	71,017	1,031	2,598	610	75,256
At 31 March 2022	<u>2,637,699</u>	<u>17,581</u>	<u>34,350</u>	<u>4,416</u>	<u>2,694,046</u>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<u>402,429</u>	<u>5,843</u>	<u>6,925</u>	<u>465</u>	<u>415,662</u>
At 31 March 2021	<u>461,773</u>	<u>4,164</u>	<u>9,523</u>	<u>377</u>	<u>475,837</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Trade debtors	166,290	80,968
Other debtors	35,523	16,185
Prepayments	576	-
	<u>202,389</u>	<u>97,153</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	21,077	47,944
Trade creditors	13,425	6,317
Social security and other taxes	2,503	2,326
VAT	66,757	49,891
Other creditors	684	1,197
Directors' current accounts	107,961	97,468
Accrued expenses	3,300	3,142
	<u>215,707</u>	<u>208,285</u>

Loans to directors are interest free and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.22</b>	31.3.21
	<b>£</b>	£
Bank loans - 1-2 years	<b>20,000</b>	20,000
Bank loans - 2-5 years	<b>43,333</b>	40,000
Bank loans more 5 yr by instal	<b>-</b>	25,000
	<b><u>63,333</u></b>	<b><u>85,000</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<b><u>-</u></b>	<b><u>25,000</u></b>

**10. PROVISIONS FOR LIABILITIES**

	<b>31.3.22</b>	31.3.21
	<b>£</b>	£
Deferred tax	<b><u>60,878</u></b>	<b><u>77,135</u></b>

**Deferred  
tax  
£  
77,135  
(16,257)  
60,878**

Balance at 1 April 2021  
Accelerated capital allowances  
Balance at 31 March 2022

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>31.3.22</b>	31.3.21
			<b>£</b>	£
10	Ordinary shares	£1	<b><u>10</u></b>	<b><u>10</u></b>

**12. ULTIMATE CONTROLLING PARTY**

The directors control the company due to holding 100% of the issued share capital.