

Financial Statements for the Year Ended 31 March 2021

for

Archangel Lightworks Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Archangel Lightworks Ltd

Company Information

for the Year Ended 31 March 2021

DIRECTOR:

D Sola

REGISTERED OFFICE:

63 Bermondsey Street
London
SE1 3XF

REGISTERED NUMBER:

10746274 (England and Wales)

ACCOUNTANTS:

Dragon Argent Limited
63 Bermondsey Street
London
SE1 3XF

Archangel Lightworks Ltd (Registered number: 10746274)

Balance Sheet

31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	4		18,505		15,612
CURRENT ASSETS					
Debtors	5	173,850		224,775	
Cash at bank		<u>809,184</u>		<u>239,646</u>	
		983,034		464,421	
CREDITORS					
Amounts falling due within one year	6	<u>244,967</u>		<u>195,376</u>	
NET CURRENT ASSETS			<u>738,067</u>		<u>269,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			756,572		284,657
CREDITORS					
Amounts falling due after more than one year	7		<u>245,000</u>		-
NET ASSETS			<u>511,572</u>		<u>284,657</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>511,571</u>		<u>284,656</u>
			<u>511,572</u>		<u>284,657</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

Archangel Lightworks Ltd (Registered number: 10746274)

Balance Sheet - continued

31 March 2021

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 and authorised for issue on 15 September 2021 and were signed by:

D Sola - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

1. **STATUTORY INFORMATION**

Archangel Lightworks Ltd 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. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. 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.

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 etc - at varying rates 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.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2020 - 12).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. **TANGIBLE FIXED ASSETS**

Plant and
machinery
etc
£

COST

At 1 April 2020

34,689

Additions

10,016

At 31 March 2021

44,705

DEPRECIATION

At 1 April 2020

19,077

Charge for year

7,123

At 31 March 2021

26,200

NET BOOK VALUE

At 31 March 2021

18,505

At 31 March 2020

15,612

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.21

31.3.20

£

£

Trade debtors

-

67,431

Other debtors

173,850

157,344

173,850

224,775

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.3.21

31.3.20

£

£

Trade creditors

195,769

11,217

Taxation and social security

16,144

11,171

Other creditors

33,054

172,988

244,967

195,376

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

31.3.21

31.3.20

£

£

Other creditors

245,000

-

8. **RELATED PARTY DISCLOSURES**

Included within other debtors due within one year is a balance of £18,179 (2020: £36,351) owed from Archangel Imaging Limited and a balance of £280 owed from Archangel Aerospace Ltd. In 2020, a balance was owed by Archangel Lightworks Limited to Archangel Aerospace Limited of £146,557 included in other creditors due within one year. Both of these are companies under common control.

Also included within other creditors due within one year is a balance of £398 (2020: £256) owed to the director D Sola.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.