

REGISTERED NUMBER: 02895472 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
ECLIPSE (DISTRIBUTORS) LIMITED**

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

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FOR THE YEAR ENDED 31 MARCH 2018**

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ECLIPSE (DISTRIBUTORS) LIMITED

COMPANY INFORMATION **FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTORS: Mr R J Pawley
Mr D A Adams

SECRETARY: Mr R J Pawley

REGISTERED OFFICE: 12 Romney Place
Maidstone
Kent
ME15 6LE

REGISTERED NUMBER: 02895472 (England and Wales)

ACCOUNTANTS: Mackenzies
Chartered Accountants
12 Romney Place
Maidstone
Kent
ME15 6LE

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

BALANCE SHEET

31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		229,055		220,052
CURRENT ASSETS					
Stocks	5	708,572		372,265	
Debtors	6	1,006,098		681,977	
Prepayments and accrued income		32,586		34,025	
Cash at bank and in hand		576,485		1,235,142	
		<u>2,323,741</u>		<u>2,323,409</u>	
CREDITORS					
Amounts falling due within one year	7	<u>1,567,693</u>		<u>1,212,165</u>	
NET CURRENT ASSETS			<u>756,048</u>		<u>1,111,244</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			985,103		1,331,296
PROVISIONS FOR LIABILITIES	9		<u>5,771</u>		<u>3,818</u>
NET ASSETS			<u>979,332</u>		<u>1,327,478</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Retained earnings	11		<u>979,330</u>		<u>1,327,476</u>
SHAREHOLDERS' FUNDS			<u>979,332</u>		<u>1,327,478</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

BALANCE SHEET - continued

31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 26 October 2018 and were signed on its behalf by:

Mr R J Pawley - Director

The notes form part of these financial statements

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Eclipse (Distributors) 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Long leasehold	- 2% on cost
Improvements to property	- 25% on cost
Plant and machinery	- 25% on reducing balance
Office equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Where the exchange rate has not fluctuated significantly during the year an average exchange rate is used throughout the period.

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 17 (2017 - 18) .

4. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2017	<u>243,452</u>	<u>76,732</u>	<u>26,013</u>
At 31 March 2018	<u>243,452</u>	<u>76,732</u>	<u>26,013</u>
DEPRECIATION			
At 1 April 2017	42,604	71,480	18,319
Charge for year	<u>4,869</u>	<u>2,184</u>	<u>2,986</u>
At 31 March 2018	<u>47,473</u>	<u>73,664</u>	<u>21,305</u>
NET BOOK VALUE			
At 31 March 2018	<u>195,979</u>	<u>3,068</u>	<u>4,708</u>
At 31 March 2017	<u>200,848</u>	<u>5,252</u>	<u>7,694</u>

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

4. TANGIBLE FIXED ASSETS - continued

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2017	26,385	-	40,137	412,719
Additions	<u>1,119</u>	<u>19,800</u>	<u>6,025</u>	<u>26,944</u>
At 31 March 2018	<u>27,504</u>	<u>19,800</u>	<u>46,162</u>	<u>439,663</u>
DEPRECIATION				
At 1 April 2017	22,581	-	37,683	192,667
Charge for year	<u>3,016</u>	<u>2,063</u>	<u>2,823</u>	<u>17,941</u>
At 31 March 2018	<u>25,597</u>	<u>2,063</u>	<u>40,506</u>	<u>210,608</u>
NET BOOK VALUE				
At 31 March 2018	<u>1,907</u>	<u>17,737</u>	<u>5,656</u>	<u>229,055</u>
At 31 March 2017	<u>3,804</u>	<u>-</u>	<u>2,454</u>	<u>220,052</u>

The long leasehold property is subject to a 125 year lease commencing on 27th October 1988, it was acquired by the company on 12th June 2008. The useful economic life of the property is considered to be 50 years.

The company has a long standing accounting policy of writing down all assets with net book value of less than £500 to zero. The additional depreciation charge during the year relating to fixed asset write-downs was £2,738 (2017: £2,463).

5. STOCKS

	2018 £	2017 £
Stocks	<u>708,572</u>	<u>372,265</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	1,006,098	628,543
VAT	-	53,434
	<u>1,006,098</u>	<u>681,977</u>

Trade debtors includes an amount of £483,149 (2017: £nil) receivable from Synergy Lighting Limited, a group company.

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	664,509	897,479
Tax	140,718	153,923
Social security and other taxes	14,609	13,290
VAT	4,887	-
Other creditors	600,000	-
Accrued expenses	142,970	147,473
	<u>1,567,693</u>	<u>1,212,165</u>

Trade creditors includes an amount of £nil (2017: £5,905) payable to Synergy Lighting Limited, a group company.

Other creditors consist of loans received from R & H Pawley Ltd of £200,000, D & S Adams Ltd of £200,000 and P & L Jackson Ltd of £200,000. All three companies are under common control.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	44,078	88,155
Between one and five years	-	44,078
	<u>44,078</u>	<u>132,233</u>

The lease commitments relate to the rental of premises.

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>5,771</u>	<u>3,818</u>
		Deferred tax
		£
Balance at 1 April 2017		3,818
Provided during year		1,953
Accelerated capital allowances		-
Balance at 31 March 2018		<u>5,771</u>

ECLIPSE (DISTRIBUTORS) LIMITED (REGISTERED NUMBER: 02895472)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2018

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

11. RESERVES

	Retained earnings £
At 1 April 2017	1,327,476
Profit for the year	601,854
Dividends	<u>(950,000)</u>
At 31 March 2018	<u>979,330</u>

12. CONTINGENT LIABILITIES

The company's bankers National Westminster Bank Plc hold a reciprocal cross-guarantee between Synergy Lighting Limited, Eclipse (Distributors) Limited, Meltek (Leicester) Limited, Darap Limited, R & H Pawley Limited, P & L Jackson Limited and D & S Adams Limited.

13. RELATED PARTY DISCLOSURES

Management charges were received from Synergy Lighting Limited amounting to £44,888 (2017: £92,741).

The company received from Synergy Lighting Limited an amount of £133,746 (2017: £54,000) in respect of premises rent and rates and a contribution to other overheads.

The above transactions were at market rates.

14. ULTIMATE CONTROLLING PARTY

No individual is the ultimate controlling party. Richard Pawley, David Adams and Paul Jackson between them control the majority share capital of R & H Pawley Ltd, D & S Adams Ltd and P & L Jackson Ltd respectively, which in turn hold 100% of the share capital of Darap Limited, the parent company of Eclipse (Distributors) Limited.

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.