

Financial Statements for the Period 1 April 2021 to 31 December 2021

for

Archangel Lightworks Ltd

Contents of the Financial Statements
for the Period 1 April 2021 to 31 December 2021

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

Archangel Lightworks Ltd

Company Information

for the Period 1 April 2021 to 31 December 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 December 2021

	Notes	31.12.21 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		14,130		18,505
CURRENT ASSETS					
Debtors	5	220,788		173,850	
Cash at bank and in hand		<u>68,952</u>		<u>809,184</u>	
		289,740		983,034	
CREDITORS					
Amounts falling due within one year	6	<u>72,798</u>		<u>244,967</u>	
NET CURRENT ASSETS			<u>216,942</u>		<u>738,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			231,072		756,572
CREDITORS					
Amounts falling due after more than one year	7		<u>385,550</u>		<u>245,000</u>
NET (LIABILITIES)/ASSETS			<u>(154,478)</u>		<u>511,572</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(154,479)</u>		<u>511,571</u>
			<u>(154,478)</u>		<u>511,572</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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 December 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 27 January 2022 and were signed by:

D Sola - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 April 2021 to 31 December 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 period 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 period was 9 (2021 - 14) .

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	16,917	470	27,318	44,705
Additions	-	-	9,155	9,155
At 31 December 2021	<u>16,917</u>	<u>470</u>	<u>36,473</u>	<u>53,860</u>
DEPRECIATION				
At 1 April 2021	10,651	250	15,299	26,200
Charge for period	6,266	165	7,099	13,530
At 31 December 2021	<u>16,917</u>	<u>415</u>	<u>22,398</u>	<u>39,730</u>
NET BOOK VALUE				
At 31 December 2021	-	55	14,075	14,130
At 31 March 2021	<u>6,266</u>	<u>220</u>	<u>12,019</u>	<u>18,505</u>

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

	31.12.21 £	31.3.21 £
Trade debtors	5,377	-
Other debtors	215,411	173,850
	<u>220,788</u>	<u>173,850</u>

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

	31.12.21 £	31.3.21 £
Trade creditors	10,319	195,769
Taxation and social security	12,057	16,144
Other creditors	50,422	33,054
	<u>72,798</u>	<u>244,967</u>

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

	31.12.21 £	31.3.21 £
Other creditors	<u>385,550</u>	<u>245,000</u>

Notes to the Financial Statements - continued
for the Period 1 April 2021 to 31 December 2021

8. **RELATED PARTY DISCLOSURES**

Included within debtors due within one year is a balance of £5,377 (March 2021: £18,179) owed from Archangel Imaging Limited,

Included within other creditors falling due after more than one year is a convertible loan with a balance of £158,880 including interest (March 2021: Nil) which was issued by Archangel Aerospace. The loan has been issued on terms at arms length.

Both of these companies are under common control.

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.