

# LEF Circuits Limited

Abbreviated accounts

for the year ended 31 December 2015

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Accounting Limited

>Chartered Certified Accountants

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16/06/2016

COMPANIES HOUSE

#185

Registration number 1087283

**LEF Circuits Limited**

**Abbreviated balance sheet  
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		85,113		89,509
<b>Current assets</b>					
Stocks		49,649		17,208	
Debtors		121,911		64,183	
Cash at bank and in hand		75,235		76,538	
		<u>246,795</u>		<u>157,929</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(95,851)</u>		<u>(62,083)</u>	
<b>Net current assets</b>			<u>150,944</u>		<u>95,846</u>
<b>Total assets less current liabilities</b>			<u>236,057</u>		<u>185,355</u>
<b>Provisions for liabilities</b>			<u>(16,300)</u>		<u>(17,000)</u>
<b>Net assets</b>			<u><u>219,757</u></u>		<u><u>168,355</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account	4		219,657		168,255
<b>Shareholders' funds</b>			<u><u>219,757</u></u>		<u><u>168,355</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 4 form an integral part of these financial statements.**

**LEF Circuits Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 December 2015**

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 28 April 2016, and are signed on their behalf by:

**IG Bateson**  
**Director**



**Registration number 1087283**

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **LEF Circuits Limited**

### **Notes to the abbreviated financial statements for the year ended 31 December 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	10% Reducing balance
Fixtures, fittings and equipment	-	20% Reducing balance

##### **1.4. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.6. Deferred taxation**

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**LEF Circuits Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2015**

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets</b>	
	<b>£</b>	
<b>Cost</b>		
At 1 January 2015		447,918
Additions		5,139
At 31 December 2015		<u>453,057</u>
<b>Depreciation</b>		
At 1 January 2015		358,409
Charge for year		9,535
At 31 December 2015		<u>367,944</u>
<b>Net book values</b>		
At 31 December 2015		<u><u>85,113</u></u>
At 31 December 2014		<u><u>89,509</u></u>
<b>3. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>4. Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 1 January 2015	168,255	168,255
Profit for the year	81,402	81,402
Equity Dividends	(30,000)	(30,000)
At 31 December 2015	<u>219,657</u>	<u>219,657</u>