

# LEF Circuits Limited

Abbreviated accounts

for the year ended 31 December 2013

**integra**

Accounting Limited

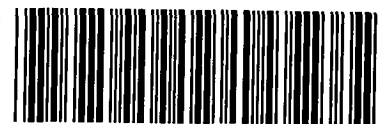
>Chartered Certified Accountants

5 Station Road Hinckley Leicestershire LE10 1AW

T 01455 238 551 F 01455 619 262

Registration number 1087283

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**LEF Circuits Limited**

**Abbreviated balance sheet  
as at 31 December 2013**

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		96,037		105,478
<b>Current assets</b>					
Stocks		9,415		22,101	
Debtors		49,942		77,358	
Cash at bank and in hand		75,563		78,429	
		<u>134,920</u>		<u>177,888</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(43,758)</u>		<u>(88,578)</u>	
<b>Net current assets</b>			<u>91,162</u>		<u>89,310</u>
<b>Total assets less current liabilities</b>			<u>187,199</u>		<u>194,788</u>
<b>Provisions for liabilities</b>			<u>(18,100)</u>		<u>(19,800)</u>
<b>Net assets</b>			<u>169,099</u>		<u>174,988</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			168,999		174,888
<b>Shareholders' funds</b>			<u>169,099</u>		<u>174,988</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 2013**

For the year ended 31 December 2013 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 30 May 2014, 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 2013**

#### **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 April 2008).

##### **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. Leasing**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

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

##### **1.6. Pensions**

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

##### **1.7. 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 2013

..... continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 January 2013	443,059
Additions	1,349
At 31 December 2013	<u>444,408</u>
<b>Depreciation</b>	
At 1 January 2013	337,581
Charge for year	10,790
At 31 December 2013	<u>348,371</u>
<b>Net book values</b>	
At 31 December 2013	<u>96,037</u>
At 31 December 2012	<u>105,478</u>

<b>3. Share capital</b>	<b>2013 £</b>	<b>2012 £</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>

### 4. Transactions with directors

#### Advances to directors

During the year the following directors had interest free loans . The movements on these loans are as follows:

<b>Amount owing</b>	<b>Maximum</b>
<b>2013</b>	<b>in year</b>
<b>£</b>	<b>£</b>
-	2,968
<u>-</u>	<u>2,968</u>