

REGISTERED NUMBER: 01941022 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
FIRST LEADER (UK) LIMITED

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DIRECTOR:	M Montague
SECRETARY:	D Bressloff
REGISTERED OFFICE:	110 Middleton Avenue London E4 8EE
REGISTERED NUMBER:	01941022 (England and Wales)
ACCOUNTANTS:	Civvals Limited 50 Seymour Street London W1H 7JG

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		3,117		15,585
CURRENT ASSETS					
Debtors	5	141,727		259,333	
Cash at bank and in hand		<u>10,432</u>		<u>19,894</u>	
		152,159		279,227	
CREDITORS					
Amounts falling due within one year	6	<u>22,594</u>		<u>16,985</u>	
NET CURRENT ASSETS			<u>129,565</u>		<u>262,242</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			132,682		277,827
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		-
NET ASSETS			<u>82,682</u>		<u>277,827</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings	8		<u>82,582</u>		<u>277,727</u>
SHAREHOLDERS' FUNDS			<u>82,682</u>		<u>277,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 13 September 2021 and were signed by:

M Montague - Director

1. STATUTORY INFORMATION

First Leader (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover attributable to geographical markets outside the United Kingdom amounted to 100% for the year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Fixtures and fittings	- 25% - 33% straight line

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.

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.

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 2 (2019 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>62,340</u>	<u>59,483</u>	<u>121,823</u>
DEPRECIATION			
At 1 January 2020	46,755	59,483	106,238
Charge for year	<u>12,468</u>	-	<u>12,468</u>
At 31 December 2020	<u>59,223</u>	<u>59,483</u>	<u>118,706</u>
NET BOOK VALUE			
At 31 December 2020	<u>3,117</u>	-	<u>3,117</u>
At 31 December 2019	<u>15,585</u>	-	<u>15,585</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	120,952	215,911
VAT	10,096	12,084
Prepayments and accrued income	<u>10,679</u>	<u>31,338</u>
	<u>141,727</u>	<u>259,333</u>

Included within other debtors is an amount of £67,370 (2019: £66,810) charged as security in respect of the company's operating lease commitments.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Corporation tax	4,063	4,439
Social security and other taxes	1,202	6,177
Accruals and deferred income	<u>17,329</u>	<u>6,369</u>
	<u>22,594</u>	<u>16,985</u>

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

	2020 £	2019 £
Bank loans - 1-2 years	<u>50,000</u>	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. RESERVES

	Retained earnings £
At 1 January 2020	277,727
Profit for the year	4,855
Dividends	<u>(200,000)</u>
At 31 December 2020	<u>82,582</u>

9. POST BALANCE SHEET EVENTS

Since 31 December 2019, the spread of COVID-19 has severely impacted various organisations and the economy as a whole. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the economy as a whole and on the financial position and results of the Company for future periods.

The director has considered the potential impact of COVID-19 on the business and has determined it to be a non-adjusting subsequent event.

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.