

REGISTERED NUMBER: 03145836 (England and Wales)

THE LEADERSHIP FACTOR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022

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FOR THE YEAR ENDED 31 MAY 2022**

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THE LEADERSHIP FACTOR LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS:

Mr S N Hill
Miss J A Nottingham
Mr G J Roche

SECRETARY:

Mr K W Roberts

REGISTERED OFFICE:

Taylor Hill Mill
Huddersfield
HD4 6JA

REGISTERED NUMBER:

03145836 (England and Wales)

ACCOUNTANTS:

DSC
Chartered Accountants
Tattersall House
East Parade
Harrogate
North Yorkshire
HG1 5LT

THE LEADERSHIP FACTOR LIMITED (REGISTERED NUMBER: 03145836)

**BALANCE SHEET
31 MAY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		6,858		3,071
CURRENT ASSETS					
Stocks	5	17,855		10,286	
Debtors	6	600,642		661,457	
Cash at bank		<u>4,622,892</u>		<u>3,652,959</u>	
		5,241,389		4,324,702	
CREDITORS					
Amounts falling due within one year	7	<u>745,498</u>		<u>623,811</u>	
NET CURRENT ASSETS			<u>4,495,891</u>		<u>3,700,891</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,502,749</u>		<u>3,703,962</u>
CAPITAL AND RESERVES					
Called up share capital			1,612		1,612
Capital redemption reserve			875		875
Retained earnings			<u>4,500,262</u>		<u>3,701,475</u>
			<u>4,502,749</u>		<u>3,703,962</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (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.

BALANCE SHEET - continued
31 MAY 2022

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 Board of Directors and authorised for issue on 21 February 2023 and were signed on its behalf by:

Mr S N Hill - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

The Leadership Factor 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 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.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible fixed assets

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

Long leasehold land and buildings	- 15% on reducing balance
Plant and machinery	- 25% on reducing balance
Furniture, fittings and equipment	- 50% on cost

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Stocks

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

Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Financial instruments

Classification:

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 148 (2021 - 146).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Long leasehold land and buildings £	Plant and machinery £	Furniture, fittings and equipment £	Totals £
COST					
At 1 June 2021	57,277	86,702	129,961	287,613	561,553
Additions	-	-	-	4,487	4,487
Disposals	-	-	(32,490)	(53,154)	(85,644)
At 31 May 2022	<u>57,277</u>	<u>86,702</u>	<u>97,471</u>	<u>238,946</u>	<u>480,396</u>
DEPRECIATION					
At 1 June 2021	54,206	86,702	129,961	287,613	558,482
Charge for year	461	-	-	239	700
Eliminated on disposal	-	-	(32,490)	(53,154)	(85,644)
At 31 May 2022	<u>54,667</u>	<u>86,702</u>	<u>97,471</u>	<u>234,698</u>	<u>473,538</u>
NET BOOK VALUE					
At 31 May 2022	<u>2,610</u>	<u>-</u>	<u>-</u>	<u>4,248</u>	<u>6,858</u>
At 31 May 2021	<u>3,071</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,071</u>

5. STOCKS

	2022 £	2021 £
Work in progress	<u>17,855</u>	<u>10,286</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	583,237	647,146
Prepayments	<u>17,405</u>	<u>14,311</u>
	<u>600,642</u>	<u>661,457</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	19,387	11,043
Tax	136,038	71,463
Social security and other taxes	262,817	233,448
Other creditors	-	1,090
Accruals and deferred income	<u>327,256</u>	<u>306,767</u>
	<u>745,498</u>	<u>623,811</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

8. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	20,650	20,650
Between one and five years	<u>41,300</u>	<u>61,950</u>
	<u>61,950</u>	<u>82,600</u>

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.