



CHARLES LEON ASSOCIATES LIMITED

Company Registration No. 03780715 (England and Wales)

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CHARLES LEON ASSOCIATES LIMITED

ABBREVIATED ACCOUNTS

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FOR THE YEAR ENDED 31 AUGUST 2012

CHARLES LEON ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|--|-------|-----------|----------|-----------|----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 5,197 | | 10,061 |
| Current assets | | | | | |
| Stocks | | 88,328 | | 38,266 | |
| Debtors | | 153,339 | | 126,442 | |
| Cash at bank and in hand | | 25,268 | | 73,902 | |
| | | 266,935 | | 238,610 | |
| Creditors: amounts falling due within one year | | (251,306) | | (220,870) | |
| Net current assets | | | 15,629 | | 17,740 |
| Total assets less current liabilities | | | 20,826 | | 27,801 |
| Creditors: amounts falling due after more than one year | 3 | | (10,690) | | (19,201) |
| Provisions for liabilities | | | (88) | | (592) |
| | | | 10,048 | | 8,008 |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 250 | | 250 |
| Profit and loss account | | | 9,798 | | 7,758 |
| Shareholders' funds | | | 10,048 | | 8,008 |

CHARLES LEON ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 January 2013

C M Leon
Director

Company Registration No. 03780715

CHARLES LEON ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements 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 amounts receivable for services net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------------------|-------------------|
| Fixtures, fittings and equipment | 20% straight line |
|----------------------------------|-------------------|

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

CHARLES LEON ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

| | Tangible assets |
|-----------------------|-----------------|
| | £ |
| Cost | |
| At 1 September 2011 | 26,533 |
| Additions | 553 |
| | <hr/> |
| At 31 August 2012 | 27,086 |
| | <hr/> |
| Depreciation | |
| At 1 September 2011 | 16,472 |
| Charge for the year | 5,417 |
| | <hr/> |
| At 31 August 2012 | 21,889 |
| | <hr/> |
| Net book value | |
| At 31 August 2012 | 5,197 |
| | <hr/> <hr/> |
| At 31 August 2011 | 10,061 |
| | <hr/> <hr/> |

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £18,690- (2011 - £26,601).

4 Share capital

| | 2012 | 2011 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 200 Ordinary shares of £1 each | 200 | 200 |
| 50 Ordinary A shares of £1 each | 50 | 50 |
| | <hr/> | <hr/> |
| | 250 | 250 |
| | <hr/> <hr/> | <hr/> <hr/> |

5 Transactions with directors

Included within other creditors is an amount of £25,653 (2011: £4,582) owed to C M Leon who is a director of the company.

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