

Leba Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Positive Payroll Limited
Suite 4 Forester Hall
Church Street
Flint
Flintshire
CH6 5ET

Leba Systems Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Leba Systems Limited
for the Year Ended 31 March 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Leba Systems Limited for the year ended 31 March 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Leba Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Leba Systems Limited and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Leba Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Leba Systems Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Leba Systems Limited. You consider that Leba Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Leba Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Positive Payroll Limited
Suite 4 Forester Hall
Church Street
Flint
Flintshire
CH6 5ET
3 July 2015

Leba Systems Limited
(Registration number: 04490528)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		10,196	14,780
Tangible fixed assets		<u>7,901</u>	<u>10,605</u>
		<u>18,097</u>	<u>25,385</u>
Current assets			
Stocks		1,200	1,000
Debtors		6,313	1,460
Cash at bank and in hand		<u>12,782</u>	<u>11,170</u>
		20,295	13,630
Creditors: Amounts falling due within one year		<u>(20,471)</u>	<u>(19,188)</u>
Net current liabilities		<u>(176)</u>	<u>(5,558)</u>
Total assets less current liabilities		17,921	19,827
Creditors: Amounts falling due after more than one year		(7,563)	(10,313)
Provisions for liabilities		<u>(1,580)</u>	<u>(2,121)</u>
Net assets		<u><u>8,778</u></u>	<u><u>7,393</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>8,678</u>	<u>7,293</u>
Shareholders' funds		<u><u>8,778</u></u>	<u><u>7,393</u></u>

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 3 July 2015 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

Leba Systems Limited
(Registration number: 04490528)
Abbreviated Balance Sheet at 31 March 2015
..... continued

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Christine Hough
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Leba Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided to write off the cost less residue value of intangible assets over its expected life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

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

Asset class	Depreciation method and rate
Fixtures and fittings	20% Reducing balance
Motor vehicles	25% Reducing balance
Computer equipment	33% Reducing balance

Stock

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

Leba Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

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Deferred tax

Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from inclusion of gains or losses in tax assessments in periods different from those in which they are recognised in the financial statements. A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable profits from which the future reversal of underlying timing differences can be deducted. Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell revalued assets and the gain or loss expected to arise on the sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold. Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2014	37,700	26,428	64,128
At 31 March 2015	37,700	26,428	64,128
Depreciation			
At 1 April 2014	22,920	15,823	38,743
Charge for the year	4,584	2,704	7,288
At 31 March 2015	27,504	18,527	46,031
Net book value			
At 31 March 2015	10,196	7,901	18,097
At 31 March 2014	14,780	10,605	25,385

Leba Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
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