

**REGISTERED NUMBER: 04546099 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2018**  
**for**  
**LEESON DESIGNS LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 March 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**LEESON DESIGNS LIMITED**

**Company Information  
for the Year Ended 31 March 2018**

**DIRECTOR:** B Ibrahim

**SECRETARY:** Mrs P Ibrahim

**REGISTERED OFFICE:** 5 Siberia Mill  
Holgate Street  
Harle Syke  
Burnley  
Lancashire  
BB10 2HQ

**REGISTERED NUMBER:** 04546099 (England and Wales)

**ACCOUNTANTS:** Haworths Limited  
Chartered Accountants  
The Old Tannery  
Eastgate  
Accrington  
Lancashire  
BB5 6PW

**LEESON DESIGNS LIMITED (REGISTERED NUMBER: 04546099)**

**Balance Sheet  
31 March 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		3,573		4,203
<b>CURRENT ASSETS</b>					
Stocks		11,813		11,699	
Debtors	6	2,261		927	
Cash at bank		<u>1,420</u>		<u>2,099</u>	
		15,494		14,725	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>72,382</u>		<u>61,039</u>	
<b>NET CURRENT LIABILITIES</b>			(56,888)		(46,314)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(53,315)		(42,111)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>100,000</u>		<u>100,000</u>
<b>NET LIABILITIES</b>			<u>(153,315)</u>		<u>(142,111)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Revaluation reserve	9		-		11,498
Retained earnings			<u>(153,415)</u>		<u>(153,709)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(153,315)</u>		<u>(142,111)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 6 September 2018 and were signed by:

B Ibrahim - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2018**

**1. STATUTORY INFORMATION**

Leeson Designs 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. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Going concern**

During the period the company met its day to day working capital requirements by way of the financial support of its director. The director has agreed to continue to support the company by way of loans to the company.

On this basis, the director considers it appropriate to prepare the accounts on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of this support.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Plant and machinery - 15% on reducing balance

**Stocks**

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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 material 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

3. ACCOUNTING POLICIES - continued

**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

5. TANGIBLE FIXED ASSETS

Plant and  
machinery  
£

**COST**

At 1 April 2017  
and 31 March 2018

12,563

**DEPRECIATION**

At 1 April 2017

8,360

Charge for year

630

At 31 March 2018

8,990

**NET BOOK VALUE**

At 31 March 2018

3,573

At 31 March 2017

4,203

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	2,098	858
Other debtors	<u>163</u>	<u>69</u>
	<u>2,261</u>	<u>927</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	336	-
Other creditors	<u>72,046</u>	<u>61,039</u>
	<u>72,382</u>	<u>61,039</u>

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

	2018	2017
	£	£
Other creditors	<u>100,000</u>	<u>100,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

9. **RESERVES**

	Revaluation reserve
	£
At 1 April 2017	11,498
Transfer to profit	(11,498)
	<hr/>
At 31 March 2018	<hr/> <hr/> -

10. **OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitments of £12,750 (2017 - £18,870).

11. **RELATED PARTY DISCLOSURES**

At the year end, a loan of £169,325 (2016 - £160,289) was due to the director, B Ibrahim.

Of this loan, £100,000 is due after more than one year.



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.