

Company Registration No. 04546099 (England and Wales)

LEESON DESIGNS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
PAGES FOR FILING WITH REGISTRAR

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
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LEESON DESIGNS LIMITED

COMPANY INFORMATION

Director	Mr B Ibrahim
Secretary	Mrs P Ibrahim
Company number	04546099
Registered office	5 Siberia Mill Holgate Street Harle Syke Burnley Lancashire England BB10 2HQ
Accountants	PM+M Solutions for Business LLP New Century House Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB

LEESON DESIGNS LIMITED

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LEESON DESIGNS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		3,353		3,944
Current assets					
Stocks		2,100		6,000	
Debtors	4	1,002		10,161	
Cash at bank and in hand		206		32	
		<u>3,308</u>		<u>16,193</u>	
Creditors: amounts falling due within one year	5	<u>(68,484)</u>		<u>(75,625)</u>	
Net current liabilities			<u>(65,176)</u>		<u>(59,432)</u>
Total assets less current liabilities			<u>(61,823)</u>		<u>(55,488)</u>
Creditors: amounts falling due after more than one year	6		<u>(100,000)</u>		<u>(100,000)</u>
Net liabilities			<u>(161,823)</u>		<u>(155,488)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>(161,923)</u>		<u>(155,588)</u>
Total equity			<u>(161,823)</u>		<u>(155,488)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

LEESON DESIGNS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved and signed by the director and authorised for issue on 13 July 2022

Mr B Ibrahim

Director

Company Registration No. 04546099

LEESON DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Leeson Designs Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Siberia Mill, Holgate Street, Harle Syke, Burnley, Lancashire, England, BB10 2HQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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 this support. On this basis the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% on reducing balance
Computers	15% on reducing balance

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

1.6 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

LEESON DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

3 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 1 April 2020 and 31 March 2021	12,563	1,624	14,187
Depreciation and impairment			
At 1 April 2020	9,982	261	10,243
Depreciation charged in the year	387	204	591
At 31 March 2021	10,369	465	10,834
Carrying amount			
At 31 March 2021	2,194	1,159	3,353
At 31 March 2020	2,581	1,363	3,944

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,002	-
Other debtors	-	10,161
	1,002	10,161

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	310
Taxation and social security	139	-
Other creditors	68,345	75,315
	68,484	75,625

LEESON DESIGNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>100,000</u>	<u>100,000</u>

7 RELATED PARTY DISCLOSURES

Included in creditors is a loan from the director of £165,005 (2020 - £172,302). The loan is interest free and £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.