

REGISTERED NUMBER: 05240970 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2012

FOR

LEAFGAIN LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	4

LEAFGAIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2012**

DIRECTOR:

D R Lister

REGISTERED OFFICE:

2nd Floor, Devonshire House
1 Devonshire Street
London
W1W 5DS

REGISTERED NUMBER:

05240970 (England and Wales)

ACCOUNTANTS:

Leigh Philip & Partners
Chartered Accountants
2nd Floor
Devonshire House
1 Devonshire Street
London
W1W 5DS

ABBREVIATED BALANCE SHEET

30 JUNE 2012

	Notes	2012 £	2011 £
CURRENT ASSETS			
Stocks		700,000	800,000
Debtors		5,659	3,974
Cash at bank		1,316	16,567
		<u>706,975</u>	<u>820,541</u>
CREDITORS			
Amounts falling due within one year	2	<u>918,947</u>	<u>956,523</u>
NET CURRENT LIABILITIES		<u>(211,972)</u>	<u>(135,982)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(211,972)</u>	<u>(135,982)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(212,072)</u>	<u>(136,082)</u>
SHAREHOLDERS' FUNDS		<u>(211,972)</u>	<u>(135,982)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 4 November 2013 and were signed by:

D R Lister - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

At the balance sheet date, the company's liabilities exceed its assets. The director does not have any reason to believe that financial support will be withdrawn by its bank.

The director believes that it is therefore appropriate for the financial statements to be prepared on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Stocks

Stocks, which consist of freehold properties held for resale, are stated at cost plus legal and other expenses incurred or market value, whichever is the lower.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CREDITORS

Creditors include an amount of £ 911,000 (2011 - £ 945,000) for which security has been given.

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012	2011
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
LEAFGAIN LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leafgain Limited for the year ended 30 June 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Leafgain Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leafgain Limited and state those matters that we have agreed to state to the director of Leafgain Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Leafgain Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Leafgain Limited. You consider that Leafgain 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 financial statements of Leafgain 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 financial statements.

Leigh Philip & Partners
Chartered Accountants
2nd Floor
Devonshire House
1 Devonshire Street
London
W1W 5DS

4 November 2013

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.