

REGISTERED NUMBER: 05240970 (England and Wales)

UNAUDITED CESSATION FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2016

FOR

LEAFGAIN LIMITED

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FOR THE YEAR ENDED 30TH JUNE 2016**

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LEAFGAIN LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2016**

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

BALANCE SHEET
30TH JUNE 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks		-	500,000
Cash at bank		-	19,367
		-	519,367
CREDITORS			
Amounts falling due within one year	2	381,887	989,321
NET CURRENT LIABILITIES		<u>(381,887)</u>	<u>(469,954)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(381,887)</u>	<u>(469,954)</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>(381,987)</u>	<u>(470,054)</u>
SHAREHOLDERS' FUNDS		<u>(381,887)</u>	<u>(469,954)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2016 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.

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.

The financial statements were approved by the director on 21st October 2016 and were signed by:

D R Lister - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company has ceased trading as at the balance sheet date. The financial statements are prepared on a basis other than going concern which includes, where appropriate, the write down of the company's assets to net realisable value. Provision has been made for any contractual commitment that has become onerous at the balance sheet date.

The financial statements do not include any provisions for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

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 January 2015).

Turnover

Turnover represents sales of property.

Stocks

Stock, 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.

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	296,368	875,493
Trade creditors	75,355	72,223
Other creditors	-	20,000
Directors' loan accounts	6,483	6,133
Accruals and deferred income	3,681	15,472
	<u>381,887</u>	<u>989,321</u>

3. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>296,368</u>	<u>875,493</u>

4. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>296,368</u>	<u>875,493</u>

The bank loan is secured by a debenture over the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

6. ULTIMATE CONTROLLING PARTY

The company was controlled by Mr L. Bednash of Valentine & Co who is the appointed liquidator of SGI Limited, the Company's parent undertaking.

**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 and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 30th June 2016 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 profit 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

21st October 2016

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.