

Registered number
5581714

Leather Consultancy Limited

Report and Accounts
for the year ended
31 October 2011

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Leather Consultancy Limited
Report and accounts
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Leather Consultancy Limited

Registered number: 5581714

Director's Report

The director presents his report and accounts for the year ended 31 October 2011

Principal activities

The company's principal activity during the year continued to be that of technical testing and analysis

Directors

The following persons served as directors during the year

A Leather

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 22 April 2012 and signed on its behalf



A Leather
Director

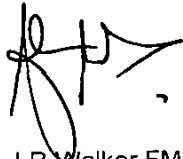
Leather Consultancy Limited
Accountants' Report

Accountants' report to the director of
Leather Consultancy Limited

You consider that the company is exempt from an audit for the year ended 31 October 2011. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



J R Walker FMAAT
Accountants
11B Boundary Road
Buckingham Road Ind Estate
Brackley
Northants
NN13 7ES

22 April 2012

Leather Consultancy Limited
Profit and Loss Account
for the year ended 31 October 2011

	Notes	2011 £	2010 £
Turnover		152,277	130,634
Cost of sales		(14,700)	(15,314)
Gross profit		137,577	115,320
Administrative expenses		(84,410)	(76,149)
Operating profit	2	53,167	39,171
Interest receivable		21	14
Interest payable	3	-	(2)
Profit on ordinary activities before taxation		53,188	39,183
Tax on profit on ordinary activities	4	(10,342)	(8,194)
Profit for the financial year		<u>42,846</u>	<u>30,989</u>

Leather Consultancy Limited
Balance Sheet
as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	5	3,330	6,658
Tangible assets	6	14,536	9,825
		17,866	16,483
Current assets			
Debtors	7	23,262	31,586
Cash at bank and in hand		13,877	-
		37,139	31,586
Creditors: amounts falling due within one year	8	(19,208)	(17,918)
Net current assets		17,931	13,668
Net assets		<u>35,797</u>	<u>30,151</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	35,796	30,150
Shareholder's funds		<u>35,797</u>	<u>30,151</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

The member has not required the company to obtain an audit in accordance with section 476 of the Act

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



A Leather
 Director

Approved by the board on 22 April 2012

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2011	2010
	£	£
This is stated after charging		
Depreciation of owned fixed assets	4,845	3,277
Amortisation of goodwill	3,328	3,328
Directors' remuneration	6,700	6,000
	<hr/>	<hr/>
3 Interest payable	2011	2010
	£	£
Interest payable	-	2
	<hr/>	<hr/>
4 Taxation	2011	2010
	£	£
UK corporation tax	10,342	8,194

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2011

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 November 2010	23,298
At 31 October 2011	<u>23,298</u>
Amortisation	
At 1 November 2010	16,640
Provided during the year	3,328
At 31 October 2011	<u>19,968</u>
Net book value	
At 31 October 2011	<u>3,330</u>
At 31 October 2010	<u>6,658</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 7 years

6 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 November 2010	16,312	2,250	18,562
Additions	1,623	9,620	11,243
Disposals	-	(2,250)	(2,250)
At 31 October 2011	<u>17,935</u>	<u>9,620</u>	<u>27,555</u>
Depreciation			
At 1 November 2010	8,174	563	8,737
Charge for the year	2,440	2,405	4,845
On disposals	-	(563)	(563)
At 31 October 2011	<u>10,614</u>	<u>2,405</u>	<u>13,019</u>
Net book value			
At 31 October 2011	<u>7,321</u>	<u>7,215</u>	<u>14,536</u>
At 31 October 2010	<u>8,138</u>	<u>1,687</u>	<u>9,825</u>

7 Debtors	2011 £	2010 £
Trade debtors	<u>23,262</u>	<u>31,586</u>

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2011

8 Creditors, amounts falling due within one year	2011	2010
	£	£
Bank loans and overdrafts	-	992
Trade creditors	1,731	2,722
Corporation tax	10,342	8,194
Other taxes and social security costs	5,776	3,690
Other creditors	1,359	2,320
	<u>19,208</u>	<u>17,918</u>

9 Share capital	Nominal value	2011 Number	2011	2010
			£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

10 Profit and loss account	2011
	£
At 1 November 2010	30,150
Profit for the year	42,846
Dividends	(37,200)
At 31 October 2011	<u>35,796</u>

11 Dividends	2011	2010
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>37,200</u>	<u>32,500</u>

12 Related party transactions

There were no transactions with related parties during the year

13 Ultimate controlling party

The company was controlled throughout the year by its director by virtue that he owned 100% of the issued share capital