

Registered number
5581714

Leather Consultancy Limited

**Report and Accounts
for the year ended
31 October 2012**

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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 2012

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 30 April 2013 and signed on its behalf



A Leather
Director

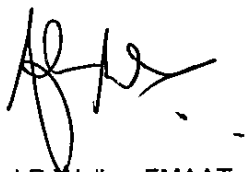
Leather Consultancy Limited
Accountants' Report

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 2012. 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

30 April 2013

Leather Consultancy Limited
Profit and Loss Account
for the year ended 31 October 2012

	Notes	2012 £	2011 £
Turnover		139,115	152,277
Cost of sales		(15,514)	(14,700)
Gross profit		<u>123,601</u>	<u>137,577</u>
Administrative expenses		(86,890)	(84,410)
Operating profit	2	<u>36,711</u>	<u>53,167</u>
Interest receivable		93	21
Interest payable	3	-	-
Profit on ordinary activities before taxation		<u>36,804</u>	<u>53,188</u>
Tax on profit on ordinary activities	4	(6,822)	(10,342)
Profit for the financial year		<u>29,982</u>	<u>42,846</u>

Leather Consultancy Limited
Balance Sheet
as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	5	-	3,330
Tangible assets	6	20,153	14,536
		<u>20,153</u>	<u>17,866</u>
Current assets			
Debtors	7	24,187	23,262
Cash at bank and in hand		3,135	13,877
		<u>27,322</u>	<u>37,139</u>
Creditors, amounts falling due within one year	8	(14,696)	(19,208)
Net current assets		<u>12,626</u>	<u>17,931</u>
Net assets		<u>32,779</u>	<u>35,797</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	32,778	35,796
Shareholder's funds		<u>32,779</u>	<u>35,797</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 30 April 2013

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2012

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	2012	2011
	£	£
This is stated after charging		
Depreciation of owned fixed assets	6,716	4,845
Amortisation of goodwill	3,330	3,328
Directors' remuneration	7,200	6,700
	<hr/>	<hr/>
3 Interest payable	2012	2011
	£	£
Interest payable	-	-
	<hr/>	<hr/>

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2012

4 Taxation	2012	2011
	£	£
UK corporation tax	<u>6,822</u>	<u>10,342</u>
5 Intangible fixed assets		£
Goodwill		
Cost		
At 1 November 2011		<u>23,298</u>
At 31 October 2012		<u>23,298</u>
Amortisation		
At 1 November 2011		19,968
Provided during the year		<u>3,330</u>
At 31 October 2012		<u>23,298</u>
Net book value		
At 31 October 2012		<u>-</u>
At 31 October 2011		<u>3,330</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 2011	17,935	9,620	27,555
Additions	1,933	10,400	12,333
Disposals	-	-	-
At 31 October 2012	<u>19,868</u>	<u>20,020</u>	<u>39,888</u>
Depreciation			
At 1 November 2011	10,614	2,405	13,019
Charge for the year	2,313	4,403	6,716
On disposals	-	-	-
At 31 October 2012	<u>12,927</u>	<u>6,808</u>	<u>19,735</u>
Net book value			
At 31 October 2012	<u>6,941</u>	<u>13,212</u>	<u>20,153</u>
At 31 October 2011	<u>7,321</u>	<u>7,215</u>	<u>14,536</u>

Leather Consultancy Limited
Notes to the Accounts
for the year ended 31 October 2012

7 Debtors			2012	2011
			£	£
Trade debtors			<u>24,187</u>	<u>23,262</u>
8 Creditors: amounts falling due within one year			2012	2011
			£	£
Bank loans and overdrafts			-	-
Trade creditors			2,668	1,731
Corporation tax			6,822	10,342
Other taxes and social security costs			3,533	5,776
Other creditors			<u>1,673</u>	<u>1,359</u>
			<u>14,696</u>	<u>19,208</u>
9 Share capital	Nominal value	2012 Number	2012	2011
			£	£
Allotted, called up and fully paid				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>
10 Profit and loss account			2012	
			£	
At 1 November 2011			35,796	
Profit for the year			29,982	
Dividends			(33,000)	
At 31 October 2012			<u>32,778</u>	
11 Dividends			2012	2011
			£	£
Dividends for which the company became liable during the year				
Dividends paid			<u>33,000</u>	<u>37,200</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