

**LEICESTER CIRCUITS LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

Smith Hannah Limited

Chartered Certified Accountants

50 Woodgate  
Leicester  
Leicestershire  
LE3 5GF

**Leicester Circuits Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Leicester Circuits Limited**  
**Balance Sheet**  
**As at 31 March 2018**

**Registered number:** 6303601

		<b>31 March 2018</b>		<b>Period to 31 March 2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		3		3
Tangible Assets	<b>4</b>		6,631		2,078
			<u>6,634</u>		<u>2,081</u>
<b>CURRENT ASSETS</b>					
Stocks		139,886		-	
Debtors	<b>5</b>	331,733		506,455	
Cash at bank and in hand		<u>38</u>		<u>1</u>	
		471,657		506,456	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	<u>(692,791 )</u>		<u>(985,462 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(221,134 )</u>		<u>(479,006 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(214,500 )</u>		<u>(476,925 )</u>
<b>NET ASSETS</b>			<u>(214,500 )</u>		<u>(476,925 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Profit and Loss Account			<u>(214,600 )</u>		<u>(477,025 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(214,500)</u>		<u>(476,925)</u>

**Leicester Pigaults Limited**  
**Balance Sheet (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Dr Gurbakhash Singh Sanghera**

**20th September 2018**

The notes on pages 3 to 6 form part of these financial statements.

**Leicester Circuits Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.4. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is not amortised

**1.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15 - 25% Straight line
Computer Equipment	15 - 25% Straight line

**Leicester Circuits Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**1.6. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>31 March 2018</b>	<b>Period to 31 March 2017</b>
Office and administration	4	1
Sales, marketing and distribution	3	-
	<u>7</u>	<u>1</u>



**Leicester Circuits Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**3. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2017	3
As at 31 March 2018	3
<b>Net Book Value</b>	
As at 31 March 2018	3
As at 1 April 2017	3

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 April 2017	175,225	8,656	183,881
Additions	-	7,014	7,014
As at 31 March 2018	175,225	15,670	190,895
<b>Depreciation</b>			
As at 1 April 2017	173,147	8,656	181,803
Provided during the period	1,175	1,286	2,461
As at 31 March 2018	174,322	9,942	184,264
<b>Net Book Value</b>			
As at 31 March 2018	903	5,728	6,631
As at 1 April 2017	2,078	-	2,078

**Leicester Circuits Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**5. Debtors**

	<b>31 March 2018</b>	<b>Period to 31 March 2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	146,249	-
Other debtors	185,484	506,455
	<u>331,733</u>	<u>506,455</u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>31 March 2018</b>	<b>Period to 31 March 2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	258,261	-
Bank loans and overdrafts	144,149	1
Other taxes and social security	23,963	3,363
Other creditors	266,418	982,098
	<u>692,791</u>	<u>985,462</u>

**7. Secured Creditors**

Of the creditors falling due within and after more than one year the following amounts are secured.

	<b>31 March 2018</b>	<b>Period to 31 March 2017</b>
	<b>£</b>	<b>£</b>
Trade Creditors	122,965	-
Bank loans and overdrafts	144,149	1

**8. General Information**

Leicester Circuits Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6303601. The registered office is 48 Boston Road, Leicester, LE4 1AA.



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.