

LEAT SOLUTIONS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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Leat Solutions Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Leat Solutions Ltd
Balance Sheet
As at 31 March 2017

Registered number: 6926530

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	5,106	10,107
		5,106	10,107
CURRENT ASSETS			
Debtors	7	18,610	17,770
Cash at bank and in hand		7,355	1,334
		25,965	19,104
Creditors: Amounts Falling Due Within One Year	8	(27,345)	(25,740)
NET CURRENT ASSETS (LIABILITIES)		(1,380)	(6,636)
TOTAL ASSETS LESS CURRENT LIABILITIES		3,726	3,471
PROVISIONS FOR LIABILITIES			
Deferred Taxation	9	(1,021)	(2,021)
NET ASSETS		2,705	1,450
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Profit and loss account		2,605	1,350
SHAREHOLDERS' FUNDS		2,705	1,450

For the year ending 31 March 2017 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 Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Jonathan Leat

Leat Solutions Ltd
Balance Sheet (continued)
As at 31 March 2017

The notes on pages 4 to 6 form part of these financial statements.

Leat Solutions Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	15,745	15,845
Profit for the year and total comprehensive income	-	31,605	31,605
Dividends paid	-	(46,000)	(46,000)
As at 31 March 2016 and 1 April 2016	100	1,350	1,450
Profit for the year and total comprehensive income	-	42,205	42,205
Dividends paid	-	(40,950)	(40,950)
As at 31 March 2017	100	2,605	2,705

Leat Solutions Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2007).

1.2. Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services and excludes Value Added Tax. Where services are performed gradually over time, revenue is recognised as activity progresses by reference to the value of work performed.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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	25% straight line
Motor Vehicles	25% straight line
Computer Equipment	25% straight line

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

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

	2017	2016
Office and administration	1	1
Sales, marketing and distribution	1	1
	2	2

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2016	3,029	19,250	3,887	26,166
As at 31 March 2017	3,029	19,250	3,887	26,166
Depreciation				
As at 1 April 2016	2,713	9,626	3,720	16,059
Provided during the period	105	4,813	83	5,001
As at 31 March 2017	2,818	14,439	3,803	21,060
Net Book Value				
As at 31 March 2017	211	4,811	84	5,106

As at 1 April 2016

316	9,624	167	10,107
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Leat Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	13,626	10,885
Prepayments and accrued income	293	401
Other debtors	4,691	6,484
	<u>18,610</u>	<u>17,770</u>

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	334	769
Corporation tax	11,551	8,817
Other taxes and social security	786	1,098
VAT	3,246	4,838
Other creditors (1)	32	-
Accruals and deferred income	1,256	1,063
Directors' loan accounts	10,140	9,155
	<u>27,345</u>	<u>25,740</u>

9. Deferred Taxation

	2017	2016
	£	£
As at 1 April 2016	2,021	2,937
Deferred taxation	(1,000)	(916)
	<u>1,021</u>	<u>2,021</u>

The provision for deferred taxation is made up of accelerated capital allowances

10. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1,000	50	50	50
Ordinary B shares	1,000	50	50	50
		<u>100</u>	<u>100</u>	<u>100</u>

11. Transactions With and Loans to Directors

Dividends paid to directors

Leat Solutions Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

	2017	2016
	£	£
Mrs Jayne Leat	20,475	23,500
Mr Jonathan Leat	20,475	22,500

12. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	40,950	46,000
	<u>40,950</u>	<u>46,000</u>

13. Ultimate Controlling Party

The company's ultimate controlling party is Mr Jonathan Leat by virtue of his ownership of 50% of the issued share capital in the company.

14. General Information

Leat Solutions Ltd Registered number 6926530 is a limited by shares company incorporated in England & Wales. The Registered Office is High Trees, Newcastle Road, Loggerheads Market Drayton, Shropshire, TF9 4PH.

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.