

Company registration number: 8567564

LEON & CHANELLE LIMITED
REPORT OF THE DIRECTOR'S AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2023

LEON & CHANELLE LIMITED**BALANCE SHEET****AS AT 30 June 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Intangible assets	3	1	1
Tangible assets	4	2,578	3,437
		<u>2,579</u>	<u>3,438</u>
CURRENT ASSETS			
Stocks		2,342	2,202
Debtors		726	387
Cash at bank and in hand		154,678	165,044
		<u>157,746</u>	<u>167,633</u>
CREDITORS			
Amounts falling due within one year		<u>(26,404)</u>	<u>(55,413)</u>
NET CURRENT ASSETS		<u>131,342</u>	<u>112,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		133,921	115,658
PROVISIONS FOR LIABILITIES		(644)	(653)
NET ASSETS		<u>133,277</u>	<u>115,005</u>
CAPITAL AND RESERVES			
Called-up equity share capital		100	100
Profit and loss account		133,177	114,905
SHAREHOLDERS FUNDS		<u>133,277</u>	<u>115,005</u>

For the year ending 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

All the members have consented to the preparation of abridged financial statements for the year ended 30 June 2023 in accordance with Section 444(2A) of the Companies Act 2006.

The profit and loss account has not been delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies' regime.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 17 January 2024 and signed on its behalf.

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W H Liu

17 January 2024
The annexed notes form part of these financial statements.

LEON & CHANELLE LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 30 JUNE 2023**

1. Accounting policies**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Turnover

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

Intangible Assets

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets. It is being written off in equal annual instalments over a period of ten years, which is the maximum period over which the directors consider its useful life can be predicted.

Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings - 20% reducing balance basis.

Stocks and Work In Progress

Stocks are valued at the lower of cost and net realisable value.

Government grants

Grants from local government and HMRC due to Coronavirus (COVID19) are credit to the profit and loss account, in the period in which entitlement arises.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date.

Pension Scheme

The company operates a statutory contribution pension scheme. The pension charge is the amount payable by the company to the fund in respect of the year.

2. Employees

The average number of persons employed by the company (including directors) during the year was 6.

3. Intangible fixed assets

	Total
<i>Cost</i>	
At start of period	34,000
At end of period	34,000
<i>Amortisation</i>	
At start of period	33,999
At end of period	33,999
<i>Net Book Values</i>	
At start of period	1
At end of period	1

4. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	6,477
At end of period	6,477
<i>Depreciation</i>	
At start of period	3,040
Provided during the period	859
At end of period	3,899
<i>Net Book Value</i>	
At start of period	3,437
At end of period	2,578

5. Related Party Transactions

The director has maintained an interest-free loan to the company. The balance outstanding at the balance sheet date was £5,263 (2022 : £27,811). During the year the company paid £7,800 in rent to the director for the use of the business premises. During the year, the company also paid dividends totalling £18,000 to its director.

6. Pension costs

The company operates a statutory contribution scheme for its employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

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