

Registered number: SC197964

A²+B[®]

**LEADING EDGE ADVANTAGE
(SUSTAINMENT) LIMITED**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

THURSDAY



S53W1XGB

SCT

31/03/2016

#412

COMPANIES HOUSE

LEADING EDGE ADVANTAGE (SUSTAINMENT) LIMITED



COMPANY INFORMATION

DIRECTORS

J G McCallum
N M Campbell (resigned 30 September 2015)
D J Mitchell (appointed 4 March 2016)

COMPANY SECRETARY

G Megginson

REGISTERED NUMBER

SC197964

REGISTERED OFFICE

7 Bon Accord Square
Aberdeen
AB11 6DJ

INDEPENDENT AUDITORS

Anderson Anderson & Brown LLP
9 Queens Road
Aberdeen
AB15 4YL

CONTENTS

	Page
Directors' report	1
Directors' responsibilities statement	2
Independent auditors' report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 10

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

The directors present their report and the financial statements for the year ended 30 June 2015.

PRINCIPAL ACTIVITIES

The company did not trade during the period.

DIRECTORS

The directors who served during the year were:

J G McCallum
N M Campbell (resigned 30 September 2015)

RESULTS AND DIVIDENDS

The loss for the year, after tax, amounted to £nil (2014 - loss £12).

No dividends were paid during the year (2014 - £nil)

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Anderson Anderson & Brown LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
D J Mitchell
Director

Date: 23/3/16

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2015**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
LEADING EDGE ADVANTAGE (SUSTAINMENT) LIMITED**

We have audited the financial statements of Leading Edge Advantage (Sustainment) Limited for the year ended 30 June 2015, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
LEADING EDGE ADVANTAGE (SUSTAINMENT) LIMITED**

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

Anderson Anderson & Brown LLP

Derek Mair (Senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown LLP

Statutory Auditor

9 Queens Road

Aberdeen

AB15 4YL

Date:

23 March 2016

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2015**

		30 June 2015 £	13 months ended 30 June 2014 £
Administrative expenses		-	(15)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(15)
Tax on profit/(loss) on ordinary activities	5	-	3
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		-	(12)

All amounts relate to continuing operations.

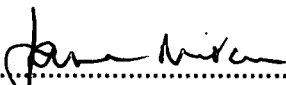
There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

**BALANCE SHEET
AS AT 30 JUNE 2015**

	Note	2015 £	2014 £
CURRENT ASSETS			
Debtors	6	288,319	288,319
NET ASSETS		<u>288,319</u>	<u>288,319</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	<u>288,219</u>	<u>288,219</u>
SHAREHOLDERS' FUNDS	9	<u>288,319</u>	<u>288,319</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
D J Mitchell
Director

Date: 23/3/16

The notes on pages 7 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

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 applicable accounting standards.

1.2 Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.4 Taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Current tax, including UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

2. PROFIT/(LOSS)

Auditors remuneration of £1,250 (2014 - £1,250) was borne by another group company.

3. STAFF COSTS

The company did not trade during the period and incurred no staff costs.

	30 June 2015 No.	13 months ended 30 June 2014 No.
Directors	3	3

4. DIRECTORS' REMUNERATION

The directors of this company were paid by other group companies during the year. The directors do not believe it is practical to apportion these amounts between their services as directors of this company and their services as directors of other group companies. The directors' remuneration paid by other group companies to the directors of this company totals £436,687 (2014 - £730,954). The value of the group's contributions paid to defined contribution pension schemes in respect of these directors amounted to £13,650 (2014 - £35,940).

5. TAXATION

	30 June 2015 £	13 months ended 30 June 2014 £
Group taxation relief	-	(3)
Tax credit on loss on ordinary activities	-	(3)

Factors affecting tax credit for the year/period

There were no factors that affected the tax credit for the year/period which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20.75% (2014 - 22.54%).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**
6. DEBTORS

	2015 £	2014 £
Amounts owed by group undertakings	288,317	288,317
Other debtors	2	2
	<u>288,319</u>	<u>288,319</u>

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RESERVES

	Profit and loss account £
At 1 July 2014 and 30 June 2015	<u>288,219</u>

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	288,319	288,331
Profit/(loss) for the financial year/period	-	(12)
Closing shareholders' funds	<u>288,319</u>	<u>288,319</u>

10. RELATED PARTY TRANSACTIONS**Control**

Throughout the year the company was controlled by the directors.

Transactions

As the company is a wholly owned subsidiary of Senergy Group Limited, it has taken advantage of the exemption set out in paragraph 3(c) of Financial Reporting Standard 8 which allows exemption from disclosure of related party transactions with other group companies..

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent company is Leading Edge Advantage International Limited, a company registered in Scotland.

The ultimate parent company is Lloyd's Register Foundation, a company registered in England.

The largest group in which the results of the company are consolidated is that headed by Lloyd's Register Foundation. The smallest group in which the results of the company are consolidated is that headed by Senergy Group Limited. The financial statements of Senergy Group Limited are available from its registered office at 7 Bon Accord Square, Aberdeen.