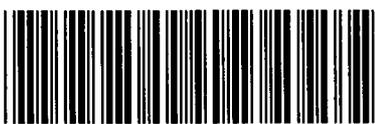


**Strategic Report, Report of the Directors and
Audited Financial Statements for the Year Ended 30 April 2020
for
Leading Solvent Supplies Limited**

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Leading Solvent Supplies Limited

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for the Year Ended 30 April 2020**

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Leading Solvent Supplies Limited

**Company Information
for the Year Ended 30 April 2020**

DIRECTORS:

D N Walker
R L Heather
P Higginbottom
K E Nineham

SECRETARY:

D N Walker

REGISTERED OFFICE:

Marston Business Park
Rudgate
Tockwith
North Yorkshire
YO26 7QF

REGISTERED NUMBER:

02699869 (England and Wales)

Leading Solvent Supplies Limited

Strategic Report for the Year Ended 30 April 2020

The directors present their strategic report for the year ended 30 April 2020.

REVIEW OF BUSINESS

The company's principal activities during the year continued to be that of the supply of industrial solvents and other chemicals.

Results and Performance

The results of the company as set out on page 7 show a profit on ordinary activities before tax of £1,380,942 (2019: £456,459).

The Company's statement of financial position set out on page 8, remains strong and with good cash reserves. This year has seen the company strengthen its position in the market with increased demand enhanced by a new product range following the acquisition of a complementary business in the previous financial year.

Business Environment

Financial risks are considered low as the company continue to show strong profitability and cash generation. Post Balance Sheet events saw the Global Pandemic hit which took the UK into Lockdown. The company continued to trade well providing solvents to customers producing cleaning materials.

Strategy

The business strategy for 2021 and beyond sees us focus on delivering profitable and sustainable growth through our business activities in the solvent industry.

Key Performance indicators

The board monitors the progress of the company by reference to the following KPI's;

	2020	2019
	£	£
Turnover	14,132,579	12,317,354
Gross profit percentage	31.9%	27.6%
Operating profit/(loss) percentage	10.2%	3.7%

Future developments

The company feels that it is well placed to grow its customer base profitably and sustainably. Since the end of the financial year the company has completed the acquisition of premises and trading activity of a key competitor.

PRINCIPAL RISKS AND UNCERTAINTIES

Financial risks are considered low as the company continue to show strong profitability and cash generation.

ON BEHALF OF THE BOARD:



.....
D N Walker - Director

Date: 26.2.2021

Leading Solvent Supplies Limited

Report of the Directors for the Year Ended 30 April 2020

The directors present their report with the financial statements of the company for the year ended 30 April 2020.

DIVIDENDS

An interim dividend of £13.60 per share and £7.55 per share was declared on 30 November 2019 and 31 March 2020 respectively.

A final dividend of £29.63 per share was declared on 1 April 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2019 to the date of this report.

D N Walker
R L Heather

Other changes in directors holding office are as follows:

P Higginbottom and K E Nineham were appointed as directors after 30 April 2020 but prior to the date of this report.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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 of 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 judgements and accounting estimates that are reasonable and prudent;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

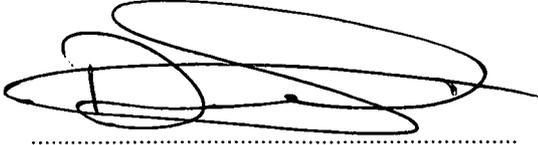
Leading Solvent Supplies Limited

**Report of the Directors
for the Year Ended 30 April 2020**

AUDITORS

The auditors, KJA Kilner Johnson Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

7


.....
D N Walker - Director

Date: 26.2.2021
.....

Report of the Independent Auditors to the Shareholders of Leading Solvent Supplies Limited

Opinion

We have audited the financial statements of Leading Solvent Supplies Limited (the 'company') for the year ended 30 April 2020 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and Notes to the Cash Flow Statement, Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2020 and of its profit 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Shareholders of
Leading Solvent Supplies Limited**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in a Report of the Auditors 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.



James R Kilner FCA BSc (Senior Statutory Auditor)

Date: 26.2.2024

KJA Kilner Johnson Limited

Leading Solvent Supplies Limited

Leading Solvent Supplies Limited

Statement of Comprehensive Income
for the Year Ended 30 April 2020

Statement of Comprehensive Income
for the Year Ended 30 April 2020

	Notes	2020 £	2019 £
TURNOVER		14,132,579	12,317,354
Cost of sales		9,618,520	8,918,995
GROSS PROFIT		4,514,059	3,398,359
Administrative expenses		3,175,290	2,941,900
		1,338,769	456,459
Other operating income		42,173	-
OPERATING PROFIT and PROFIT BEFORE TAXATION		1,380,942	456,459
Tax on profit	5	171,232	129,100
PROFIT FOR THE FINANCIAL YEAR		1,209,710	327,359
OTHER COMPREHENSIVE INCOME			
Purchase of own shares		(200,000)	-
Capital redemption		400	-
Income tax relating to components of other comprehensive income		-	-
OTHER COMPREHENSIVE INCOME FOR THE YEAR, NET OF INCOME TAX		(199,600)	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		1,010,110	327,359

The notes form part of these financial statements

Balance Sheet
30 April 2020

£

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Intangible assets	7		677,500		765,000
Tangible assets	8		471,098		503,199
			<u>1,148,598</u>		<u>1,268,199</u>
CURRENT ASSETS					
Stocks	9	1,207,456		956,190	
Debtors	10	3,311,059		3,277,936	
Cash at bank and in hand		149,034		39,481	
		<u>4,667,549</u>		<u>4,273,607</u>	
CREDITORS					
Amounts falling due within one year	11	2,850,915		3,132,622	
			<u>1,816,634</u>		<u>1,140,985</u>
NET CURRENT ASSETS					
			<u>2,965,232</u>		<u>2,409,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	12		(628,950)		(895,874)
PROVISIONS FOR LIABILITIES	15		<u>(63,316)</u>		<u>(88,454)</u>
NET ASSETS					
			<u><u>2,272,966</u></u>		<u><u>1,424,856</u></u>
CAPITAL AND RESERVES					
Called up share capital	16		3,600		4,000
Capital redemption reserve	17		400		-
Retained earnings	17		2,268,966		1,420,856
SHAREHOLDERS' FUNDS					
			<u><u>2,272,966</u></u>		<u><u>1,424,856</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 26.2.2021 and were signed on its behalf by:



Director - D.N. Walker

Leading Solvent Supplies Limited

**Statement of Changes in Equity
for the Year Ended 30 April 2020**

	Called up share capital £	Retained earnings £	Capital redemption reserve £	Total equity £
Balance at 1 May 2018	4,000	1,215,097	-	1,219,097
Total comprehensive income	-	327,359	-	327,359
Dividends	-	(121,600)	-	(121,600)
Balance at 30 April 2019	4,000	1,420,856	-	1,424,856
Total comprehensive income	-	1,009,710	400	1,010,110
Dividends	-	(161,600)	-	(161,600)
Issue of share capital	(400)	-	-	(400)
Balance at 30 April 2020	3,600	2,268,966	400	2,272,966

The notes form part of these financial statements

Leading Solvent Supplies Limited

**Cash Flow Statement
for the Year Ended 30 April 2020**

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	696,330	1,019,953
Tax paid		(76,897)	(78,650)
		619,433	941,303
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(650,000)
Purchase of tangible fixed assets		(71,014)	(135,084)
Sale of tangible fixed assets		8,000	20,315
		(63,014)	(764,769)
Cash flows from financing activities			
Loan repayments in year		(39,678)	(26,666)
Capital repayments in year		(37,792)	(14,793)
Amount introduced by directors		-	26,000
Amount withdrawn by directors		(7,796)	(8,160)
Share buyback		(200,000)	-
Equity dividends paid		(161,600)	(121,600)
		(446,866)	(145,219)
Increase in cash and cash equivalents		109,553	31,315
Cash and cash equivalents at beginning of year	2	39,481	8,166
		149,034	39,481
Cash and cash equivalents at end of year	2	149,034	39,481

The notes form part of these financial statements

Leading Solvent Supplies Limited

**Notes to the Cash Flow Statement
for the Year Ended 30 April 2020**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2020	2019
	£	£
Profit before taxation	1,380,942	456,459
Depreciation charges	167,912	181,332
Loss/(profit) on disposal of fixed assets	14,703	(1,220)
	<u>1,563,557</u>	<u>636,571</u>
Increase in stocks	(251,266)	(355,328)
Increase in trade and other debtors	(25,327)	(760,747)
(Decrease)/increase in trade and other creditors	(590,634)	1,499,457
	<u>696,330</u>	<u>1,019,953</u>
Cash generated from operations	<u><u>696,330</u></u>	<u><u>1,019,953</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 30 April 2020

	30.4.20	1.5.19
	£	£
Cash and cash equivalents	149,034	39,481
	<u>149,034</u>	<u>39,481</u>

Year ended 30 April 2019

	30.4.19	1.5.18
	£	£
Cash and cash equivalents	39,481	8,166
	<u>39,481</u>	<u>8,166</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.5.19	Cash flow	At 30.4.20
	£	£	£
Net cash			
Cash at bank and in hand	39,481	109,553	149,034
	<u>39,481</u>	<u>109,553</u>	<u>149,034</u>
Debt			
Finance leases	(162,533)	37,792	(124,741)
Debts falling due within 1 year	(230,800)	(18)	(230,818)
Debts falling due after 1 year	(771,133)	230,773	(540,360)
	<u>(1,164,466)</u>	<u>268,547</u>	<u>(895,919)</u>
Total	<u><u>(1,124,985)</u></u>	<u><u>378,100</u></u>	<u><u>(746,885)</u></u>

The notes form part of these financial statements

Leading Solvent Supplies Limited

Notes to the Financial Statements for the Year Ended 30 April 2020

1. STATUTORY INFORMATION

Leading Solvent Supplies Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 25% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised as the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

	2020	2019
	£	£
Wages and salaries	1,661,801	1,387,729
Other pension costs	29,767	21,562
	<u>1,691,568</u>	<u>1,409,291</u>

The average number of employees during the year was as follows:

	2020	2019
Employees	<u>44</u>	<u>34</u>

	2020	2019
	£	£
Directors' remuneration	<u>98,717</u>	<u>81,600</u>

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2020	2019
	£	£
Hire of plant and machinery	35,193	30,247
Other operating leases	191,936	128,745
Depreciation - owned assets	80,412	93,832
Loss/(profit) on disposal of fixed assets	14,703	(1,220)
Goodwill amortisation	87,500	87,500
Auditors' remuneration	5,000	-
	<u>318,744</u>	<u>339,004</u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	196,370	76,543
Deferred tax	<u>(25,138)</u>	<u>52,557</u>
Tax on profit	<u>171,232</u>	<u>129,100</u>

Leading Solvent Supplies Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2020	2019
	£	£
Profit before tax	1,380,942	456,459
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	262,379	86,727
Effects of:		
Expenses not deductible for tax purposes	193	182
Depreciation in excess of capital allowances	17,885	27,880
Adjustments to tax charge in respect of previous periods	(84,087)	(38,246)
Deferred tax movement	(25,138)	52,557
Total tax charge	171,232	129,100

Tax effects relating to effects of other comprehensive income

	2020	
	Gross	Net
	£	£
Purchase of own shares	(200,000)	(200,000)
Capital redemption	400	400
	<u>(199,600)</u>	<u>(199,600)</u>

6. DIVIDENDS

	2020	2019
	£	£
Ordinary shares of 1 each		
Final	161,600	121,600

7. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
At 1 May 2019 and 30 April 2020	875,000
AMORTISATION	
At 1 May 2019	110,000
Amortisation for year	87,500
At 30 April 2020	197,500
NET BOOK VALUE	
At 30 April 2020	677,500
At 30 April 2019	765,000

Leading Solvent Supplies Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Motor vehicles £	Totals £
COST				
At 1 May 2019	38,726	778,180	229,290	1,046,196
Additions	-	61,014	10,000	71,014
Disposals	-	-	(45,832)	(45,832)
	<u>38,726</u>	<u>839,194</u>	<u>193,458</u>	<u>1,071,378</u>
DEPRECIATION				
At 1 May 2019	37,969	402,779	102,249	542,997
Charge for year	-	53,988	26,424	80,412
Eliminated on disposal	-	-	(23,129)	(23,129)
	<u>37,969</u>	<u>456,767</u>	<u>105,544</u>	<u>600,280</u>
NET BOOK VALUE				
At 30 April 2020	<u>757</u>	<u>382,427</u>	<u>87,914</u>	<u>471,098</u>
At 30 April 2019	<u>757</u>	<u>375,401</u>	<u>127,041</u>	<u>503,199</u>

9. STOCKS

	2020 £	2019 £
Finished goods	<u>1,207,456</u>	<u>956,190</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,435,957	3,423,533
Bad debt provision	(318,025)	(359,357)
Other debtors	171,007	193,824
Directors' current accounts	8,011	215
Prepayments and accrued income	14,109	19,721
	<u>3,311,059</u>	<u>3,277,936</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 13)	40,018	40,000
Other loans (see note 13)	190,800	190,800
Hire purchase contracts (see note 14)	36,151	37,792
Trade creditors	1,537,684	1,594,521
Corporation tax	196,370	76,558
Social security and other taxes	34,034	30,722
VAT	273,102	152,555
Other creditors	200,118	129,127
Invoice discounting facility	154,508	757,417
Directors' current accounts	23,130	23,130
Accruals and deferred income	165,000	100,000
	<u>2,850,915</u>	<u>3,132,622</u>

Leading Solvent Supplies Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 13)	93,298	133,333
Other loans (see note 13)	447,062	637,800
Hire purchase contracts (see note 14)	88,590	124,741
	<u>628,950</u>	<u>895,874</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank loans	40,018	40,000
Other loans	190,800	190,800
	<u>230,818</u>	<u>230,800</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	93,298	133,333
Other loans - 1-2 years	447,062	637,800
	<u>540,360</u>	<u>771,133</u>

14. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2020	2019
	£	£
Net obligations repayable:		
Within one year	36,151	37,792
Between one and five years	88,590	124,741
	<u>124,741</u>	<u>162,533</u>

15. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax		
Accelerated capital allowances	63,316	88,454
	<u>63,316</u>	<u>88,454</u>
		Deferred tax
		£
Balance at 1 May 2019		88,454
Credit to Statement of Comprehensive Income during year		(25,138)
		<u>63,316</u>

Leading Solvent Supplies Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 April 2020**

16. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
3,600	Ordinary	1	3,600	4,000

17. RESERVES

	Retained earnings £	Capital redemption reserve £	Totals £
At 1 May 2019	1,420,856	-	1,420,856
Profit for the year	1,209,710		1,209,710
Dividends	(161,600)		(161,600)
Purchase of own shares	(200,000)	400	(199,600)
At 30 April 2020	<u>2,268,966</u>	<u>400</u>	<u>2,269,366</u>

18. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2020 and 30 April 2019:

	2020 £	2019 £
D N Walker		
Balance outstanding at start of year	215	1,033
Amounts advanced	7,796	19,182
Amounts repaid	-	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>8,011</u>	<u>215</u>