

**REGISTERED NUMBER: 07559948 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**LESATO LTD**

Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

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**FOR THE YEAR ENDED 31 MARCH 2017**

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**LESATO LTD**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:**

Mr I J Whitman

**REGISTERED OFFICE:**

4 Fenice Court  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**REGISTERED NUMBER:**

07559948 (England and Wales)

**ACCOUNTANTS:**

Davey Grover Limited  
Chartered Accountants  
Fenice Court  
Phoenix Business Park  
Eaton Socon  
St. Neots  
Cambridgeshire  
PE19 8EP

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		332		1
<b>CURRENT ASSETS</b>					
Stocks		-		1,072	
Debtors	5	-		4,160	
Cash at bank		<u>1,493</u>		<u>945</u>	
		1,493		6,177	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>8,088</u>		<u>7,929</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,595)</u>		<u>(1,752)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(6,263)		(1,751)
<b>PROVISIONS FOR LIABILITIES</b>			63		-
<b>NET LIABILITIES</b>			<u>(6,326)</u>		<u>(1,751)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(6,327)</u>		<u>(1,752)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,326)</u>		<u>(1,751)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2017 and were signed by:

Mr IJ Whitman - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Lesato Ltd 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 the provisions of Section 1A "Small Entities" of 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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A small entities has not resulted in any changes to the accounting estimates.

The principal accounting policies adopted in these financial statements have remained unchanged from the previous year, and have therefore been consistently applied.

**Going Concern**

The accounts have been prepared on the going concern basis on the assumption that the support of the company's director will continue. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of any borrowing facility.

**Turnover**

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

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

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

Computer equipment - 33% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017****2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 .

**4. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 April 2016	300
Additions	500
Disposals	(300)
At 31 March 2017	<u>500</u>
<b>DEPRECIATION</b>	
At 1 April 2016	299
Charge for year	168
Eliminated on disposal	(299)
At 31 March 2017	<u>168</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>332</u>
At 31 March 2016	<u>1</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Directors' current accounts	<u>-</u>	<u>4,160</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Tax	2,842	6,494
Social security and other taxes	539	351
Directors' current accounts	3,569	-
Accrued expenses	<u>1,138</u>	<u>1,084</u>
	<u>8,088</u>	<u>7,929</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017 £	2016 £
<b>Mr I J Whitman</b>		
Balance outstanding at start of year	4,160	-
Amounts advanced	-	4,160
Amounts repaid	(4,160)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,160</u>

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr I J Whitman.

**9. DIVIDENDS**

Dividends paid exceeded distributable reserves and may need to be repaid by the shareholders should the company go in to liquidation.

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.