

**321 LEADER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

321 Leader Limited
Unaudited Financial Statements
For The Year Ended 30 November 2020

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**321 Leader Limited
Company Information
For The Year Ended 30 November 2020**

Director Ms J Bukowinska

Company Number 09894002

Registered Office C/O Elco Accounting
24 Church Street
Rickmansworth
Hertfordshire
WD3 1DD

Accountants Elco Accounting Limited
C/O Elco Accounting
24 Church Street
Rickmansworth
Hertfordshire
WD3 1DD

**321 Leader Limited
Accountants' Report
For The Year Ended 30 November 2020**

Report to the directors on the preparation of the unaudited statutory accounts of 321 Leader Limited For The Year Ended 30 November 2020

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of 321 Leader Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the directors of 321 Leader Limited, as a body, in accordance with the terms of our engagement letter dated . Our work has been undertaken solely to prepare for your approval the accounts of 321 Leader Limited and state those matters that we have agreed to state to the directors of 321 Leader Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 321 Leader Limited and its directors as a body for our work or for this report.

It is your duty to ensure that 321 Leader Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of 321 Leader Limited. You consider that 321 Leader Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of 321 Leader Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

01/12/2021

Elco Accounting Limited

C/O Elco Accounting
24 Church Street
Rickmansworth
Hertfordshire
WD3 1DD

321 Leader Limited
Balance Sheet
As at 30 November 2020

Registered number: 09894002

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		3,493		-
			<u>3,493</u>		<u>-</u>
			3,493		-
CURRENT ASSETS					
Cash at bank and in hand		571		899	
		<u>571</u>		<u>899</u>	
		571		899	
Creditors: Amounts Falling Due Within One Year	4	(9,195)		(3,991)	
		<u>(9,195)</u>		<u>(3,991)</u>	
NET CURRENT ASSETS (LIABILITIES)			(8,624)		(3,092)
			<u>(8,624)</u>		<u>(3,092)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,131)		(3,092)
			<u>(5,131)</u>		<u>(3,092)</u>
NET LIABILITIES			(5,131)		(3,092)
			<u>(5,131)</u>		<u>(3,092)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and Loss Account			(5,231)		(3,192)
			<u>(5,231)</u>		<u>(3,192)</u>
SHAREHOLDERS' FUNDS			(5,131)		(3,092)
			<u>(5,131)</u>		<u>(3,092)</u>

321 Leader Limited
Balance Sheet (continued)
As at 30 November 2020

For the year ending 30 November 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms J Bukowinska

Director

01/12/2021

The notes on pages 7 to 8 form part of these financial statements.

321 Leader Limited
Statement of Changes in Equity
For The Year Ended 30 November 2020

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 December 2018	100	(610)	(510)
Loss for the year and total comprehensive income	-	(2,582)	(2,582)
As at 30 November 2019 and 1 December 2019	100	(3,192)	(3,092)
Loss for the year and total comprehensive income	-	(2,039)	(2,039)
As at 30 November 2020	100	(5,231)	(5,131)

321 Leader Limited
Notes to the Financial Statements
For The Year Ended 30 November 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The director and creditors have indicated that they will continue to support the company and are of the opinion that the company will continue to receive financial support for the foreseeable future from the director and its creditors to enable the company to continue its activities.

1.2. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are amortised to the profit and loss account over its estimated economic life of 5 years.

1.3. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

321 Leader Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2020

1.5. Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2019: 1)

3. Intangible Assets

	Other £
Cost	
As at 1 December 2019	-
Additions	4,366
As at 30 November 2020	<u>4,366</u>
Amortisation	
As at 1 December 2019	-
Provided during the period	873
As at 30 November 2020	<u>873</u>
Net Book Value	
As at 30 November 2020	<u>3,493</u>
As at 1 December 2019	<u>-</u>

4. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	625	(1)
Other creditors	8,570	3,992
	<u>9,195</u>	<u>3,991</u>

5. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

6. General Information

321 Leader Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09894002 . The registered office is C/O Elco Accounting, 24 Church Street, Rickmansworth, Hertfordshire, WD3 1DD.

The presentational currency of the financial statements is the Pound Sterling (£).

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.