

**LEADERS FIRST LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

Leaders First Ltd
Unaudited Financial Statements
For The Year Ended 31 January 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Leaders First Ltd
Balance Sheet
As At 31 January 2023

Registered number: 11160951

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		8,529		11,372
			8,529		11,372
CURRENT ASSETS					
Debtors	5	590		864	
Cash at bank and in hand		1,072		2,218	
		1,662		3,082	
Creditors: Amounts Falling Due Within One Year	6	(36,617)		(22,047)	
NET CURRENT ASSETS (LIABILITIES)			(34,955)		(18,965)
TOTAL ASSETS LESS CURRENT LIABILITIES			(26,426)		(7,593)
NET LIABILITIES			(26,426)		(7,593)
CAPITAL AND RESERVES					
Called up share capital	7		25,360		25,360
Share premium account			59,825		59,825
Profit and Loss Account			(111,611)		(92,778)
SHAREHOLDERS' FUNDS			(26,426)		(7,593)

Leaders First Ltd
Balance Sheet (continued)
As At 31 January 2023

For the year ending 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has 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 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

Mr Fabrizio Nicolosi

Director

04/10/2023

The notes on pages 3 to 4 form part of these financial statements.

Leaders First Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2023

1. General Information

Leaders First Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11160951. The registered office is 4a Station Parade, Uxbridge Road, London, W5 3LD.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Other Intangible

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

2.4. 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.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2022:)

4. Intangible Assets

	Other £
Cost	
As at 1 February 2022	15,102
As at 31 January 2023	15,102
Amortisation	
As at 1 February 2022	3,730
Provided during the period	2,843
As at 31 January 2023	6,573
Net Book Value	
As at 31 January 2023	8,529
As at 1 February 2022	11,372

Leaders First Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	437	711
Other taxes and social security	153	153
	<u>590</u>	<u>864</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	826	619
Bank loans and overdrafts	3,082	1,455
HSBC Bounce	13,611	17,478
Loan to Capital Brick	15,000	-
Director's loan account	4,098	2,495
	<u>36,617</u>	<u>22,047</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>25,360</u>	<u>25,360</u>

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.