REGISTERED NUMBER: 04560621 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

LEAN ENTERPRISE ACADEMY LTD

LEAN ENTERPRISE ACADEMY LTD (REGISTERED NUMBER: 04560621)

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FOR THE YEAR ENDED 31 December 2018

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2018

DIRECTORS:	Mr D C Brunt Professor D T Jones Dr J P Womack
SECRETARY:	Professor D T Jones
REGISTERED OFFICE:	13 Trinity Square Llandudno North Wales LL30 2RB
REGISTERED NUMBER:	04560621 (England and Wales)
ACCOUNTANTS:	Williams Denton Cyf Chartered Certified Accountants 13 Trinity Square Llandudno North Wales LL30 2RB

BALANCE SHEET
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		**5,214**		5,282
CURRENT ASSETS					
Stocks		**14,562**		18,608	
Debtors	5	**51,318**		57,808	
Cash at bank		**111,304**		133,897	
		177,184		210,313	
CREDITORS					
Amounts falling due within one year	6	**74,707**		111,622	
NET CURRENT ASSETS			**102,477**		98,691
TOTAL ASSETS LESS CURRENT LIABILITIES			**107,691**		103,973
PROVISIONS FOR LIABILITIES			**886**		-
NET ASSETS			**106,805**		103,973
RESERVES					
Income and expenditure account			**106,805**		103,973
			106,805		103,973

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 surplus or deficit 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.

The notes form part of these financial statements

BALANCE SHEET - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 13 September 2019 and were signed on its behalf by:

Mr D C Brunt - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Lean Enterprise Academy Ltd is a private company, limited by guarantee , 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" including the provisions of Section 1A "Small Entities" 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 15% 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 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 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.

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

The average number of employees during the year was NIL (2017 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2018	**46,855**
Additions	**1,649**
At 31 December 2018	**48,504**
DEPRECIATION	
At 1 January 2018	**41,573**
Charge for year	**1,717**
At 31 December 2018	**43,290**
NET BOOK VALUE	
At 31 December 2018	**5,214**
At 31 December 2017	5,282

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

	31.12.18	31.12.17
	£	£
Trade debtors	**33,552**	51,818
Other debtors	**17,766**	5,990
	51,318	57,808

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

	31.12.18	31.12.17
	£	£
Trade creditors	**59,659**	92,018
Taxation and social security	**41**	-
Other creditors	**15,007**	19,604
	74,707	111,622

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.