Leanne Broadhead Limited

Unaudited financial statements

31 March 2019

Company Registration Number 06517536

Leanne Broadhead Limited

Financial statements

year ended 31 March 2019

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Leanne Broadhead Limited

Statement of financial position

31 March 2019

	Note	£	£	2018 £	£
Fixed assets					
Intangible assets	**4**		280,000		–
Tangible assets	**5**		11,929		2,251
			291,929		2,251
Current assets					
Debtors	**6**	42,536		241,441	
Cash at bank and in hand		74,778		9,208	
		117,314		250,649	
Creditors: amounts falling due within one year	**7**	181,411		113,212	
Net current liabilities/assets			64,097		137,437
Total assets less current liabilities			227,832		139,688
Provisions			2,267		428
Net assets			225,565		139,260

Leanne Broadhead Limited

Statement of financial position *(continued)*

31 March 2019

	Note	£	2019 £	2018 £	£
Capital and reserves					
Called up share capital			100		100
Profit and loss account			225,465		139,160
Shareholders funds			225,565		139,260

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income and director's report have not been delivered.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 29 November 2019 , and are signed on behalf of the board by:

Miss L Lodge

Director

Company registration number: 06517536

Leanne Broadhead Limited

Notes to the financial statements

year ended 31 March 2019

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2. Accounting policies

2.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

2.2 Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

2.3 Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2.4 Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

2.5 Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% reducing balance

2.6 Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

2.7 Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 8).

4. Intangible assets

	Goodwill
Cost	
Acquisitions through business combinations	280,000
At 31 March 2019	280,000
Amortisation	
At 1 Apr 2018 and 31 Mar 2019	–
Carrying amount	
At 31 March 2019	280,000
At 31 March 2018	–

5. Tangible assets

	Plant and machinery	Fixtures and fittings	Motor vehicles	**Total**
Cost				
At 1 April 2018	–	5,206	4,000	9,206
Additions	1,668	11,987	–	13,655
At 31 March 2019	1,668	17,193	4,000	22,861
Depreciation				
At 1 April 2018	–	5,205	1,750	6,955
Charge for the year	417	2,997	563	3,977
At 31 March 2019	417	8,202	2,313	10,932
Carrying amount				
At 31 March 2019	1,251	8,991	1,687	11,929
At 31 March 2018	–	1	2,250	2,251

6. Debtors

		2018
	£	£
Trade debtors	11,277	14,830
Other debtors	31,259	226,611
	42,536	241,441

7. Creditors: amounts falling due within one year

		2018
	£	£
Trade creditors	73,858	23,012
Corporation tax	68,058	32,744
Social security and other taxes	35,625	44,909
Other creditors	3,870	12,547
	181,411	113,212

8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Advances/ (credits) to the director	**Balance outstanding**	
	£	£	**£**	
Miss L Lodge	225,902	(226,038)	(136)	

	2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding	
	£	£	£	
Miss L Lodge	(12,069)	237,971	225,902	

9. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 19 The Square, Retford, Nottinhamshire, DN22 6DQ.

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.