

Leaflets Direct (Suffolk) Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 May 2017

Staines & Co Accountants
629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

Leaflets Direct (Suffolk) Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Abridged Balance Sheet	<u>3 to 4</u>
Notes to the Abridged Financial Statements	<u>5 to 9</u>

Leaflets Direct (Suffolk) Limited

Company Information

Director	T Ravi
Registered office	629 Foxhall Road Ipswich Suffolk IP3 8NE
Accountants	Staines & Co Accountants 629 Foxhall Road Ipswich Suffolk IP3 8NE

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of
Leaflets Direct (Suffolk) Limited
for the Year Ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Leaflets Direct (Suffolk) Limited for the year ended 31 May 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

It is your duty to ensure that Leaflets Direct (Suffolk) 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 of Leaflets Direct (Suffolk) Limited. You consider that Leaflets Direct (Suffolk) Limited is exempt from the statutory audit requirement for the year.

.....
Staines & Co Accountants
629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

25 September 2017

Leaflets Direct (Suffolk) Limited
(Registration number: 07650310)
Abridged Balance Sheet as at 31 May 2017

Note	2017 £	2016 £
Current assets		
Debtors	69,468	41,067
Cash at bank and in hand	<u>51,995</u>	<u>20,157</u>
	121,463	61,224
Creditors: Amounts falling due within one year	<u>(58,646)</u>	<u>(39,598)</u>
Total assets less current liabilities	62,817	21,626
Accruals and deferred income	<u>(1,309)</u>	<u>(1,230)</u>
Net assets	<u><u>61,508</u></u>	<u><u>20,396</u></u>
Capital and reserves		
Called up share capital	100	100
Profit and loss account	<u>61,408</u>	<u>20,296</u>
Total equity	<u><u>61,508</u></u>	<u><u>20,396</u></u>

The notes on pages 5 to 9 form an integral part of these abridged financial statements.
Page 3

Leaflets Direct (Suffolk) Limited
(Registration number: 07650310)
Abridged Balance Sheet as at 31 May 2017

For the financial year ending 31 May 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 25 September 2017

.....

T Ravi

Director

The notes on pages 5 to 9 form an integral part of these abridged financial statements.
Page 4

Leaflets Direct (Suffolk) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

629 Foxhall Road
Ipswich
Suffolk
IP3 8NE

These financial statements were authorised for issue by the director on 25 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Leaflets Direct (Suffolk) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 10).

Leaflets Direct (Suffolk) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

4 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £100 (2016 - £270) per each Ordinary share	10,000	27,000

5 Transition to FRS 102

Balance Sheet at 1 June 2015

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	9,396	-	-	9,396
Cash at bank and in hand	34,145	-	-	34,145
	43,541	-	-	43,541
Creditors: Amounts falling due within one year	(42,321)	-	-	(42,321)
Net assets	1,220	-	-	1,220
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Profit and loss account	(1,120)	-	-	(1,120)
Total equity	(1,220)	-	-	(1,220)

Leaflets Direct (Suffolk) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Balance Sheet at 31 May 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Current assets				
Debtors	41,067	-	-	41,067
Cash at bank and in hand	20,157	-	-	20,157
	61,224	-	-	61,224
Creditors: Amounts falling due within one year	(40,827)	-	-	(40,827)
Net assets	20,397	-	-	20,397
Capital and reserves				
Called up share capital	(100)	-	-	(100)
Profit and loss account	(20,297)	-	-	(20,297)
Total equity	(20,397)	-	-	(20,397)

Leaflets Direct (Suffolk) Limited

Notes to the Abridged Financial Statements for the Year Ended 31 May 2017

Profit and Loss Account for the year ended 31 May 2016

Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover	166,851	-	-	166,851
Cost of sales	(11,668)	-	-	(11,668)
Gross profit	155,183	-	-	155,183
Administrative expenses	(97,463)	-	-	(97,463)
Operating profit	57,720	-	-	57,720
Profit before tax	57,720	-	-	57,720
Taxation	(11,544)	-	-	(11,544)
Profit for the financial year	46,176	-	-	46,176

Page 9

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.