

Leadtree Global Limited

Registered number: 08526321

Directors' report and financial statements

For the year ended 31 July 2018

THURSDAY



A8441100

A29

25/04/2019

#138

COMPANIES HOUSE

LEADTREE GLOBAL LIMITED

COMPANY INFORMATION

Directors	Mr J J Hek Mr D J Ware Mr S J Woodhams Mr S Dixon
Registered number	08526321
Registered office	28 Avenue Road Bournemouth Dorset BH2 5SL
Independent auditor	Mazars LLP Chartered Accountants & Statutory Auditor 5th Floor Merck House Seldown Lane Poole BH15 1TW

LEADTREE GLOBAL LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 5
Statement of Income and Retained Earnings	6
Statement of Financial Position	7
Notes to the Financial Statements	8 - 11

LEADTREE GLOBAL LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JULY 2018**

The directors present their report and the financial statements for the year ended 31 July 2018.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the year were:

Mr J J Hek
Mr D J Ware
Mr S J Woodhams
Mr S Dixon

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

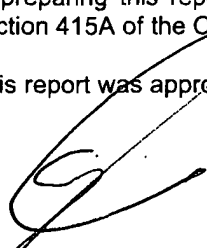
LEADTREE GLOBAL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2018**

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mr S J Woodhams
Director

Date:

20/12/18

LEADTREE GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEADTREE GLOBAL LIMITED

Opinion

We have audited the financial statements of Leadtree Global Limited (the 'Company') for the year ended 31 July 2018 which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 July 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

Without qualifying our opinion we draw attention to the accounting policies on page 8 of the financial statements and the fact that the comparative information in the accounts was unaudited as the company was entitled to exemption from audit.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

LEADTREE GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEADTREE GLOBAL LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

LEADTREE GLOBAL LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEADTREE GLOBAL LIMITED

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

SM

Stephen Mills (Senior statutory auditor)
for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor
5th Floor
Merck House
Seldown Lane
Poole
BH15 1TW

Date: 20/12/18

LEADTREE GLOBAL LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 JULY 2018**

	Note	2018 £	2017 £
Turnover		1,351,096	770,830
Cost of sales		(1,234,845)	(740,690)
Gross profit		<u>116,251</u>	<u>30,140</u>
Administrative expenses		(25,758)	(6,137)
Operating profit		<u>90,493</u>	<u>24,003</u>
Tax on profit		(17,194)	(4,720)
Profit after tax		<u><u>73,299</u></u>	<u><u>19,283</u></u>
Retained earnings at the beginning of the year		66,728	47,445
Profit for the year		73,299	19,283
Retained earnings at the end of the year		<u><u>140,027</u></u>	<u><u>66,728</u></u>

The notes on pages 8 to 11 form part of these financial statements.

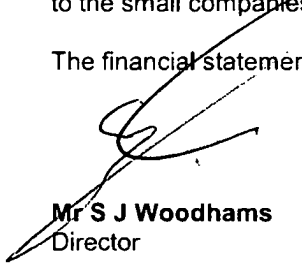
LEADTREE GLOBAL LIMITED
REGISTERED NUMBER: 08526321

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2018

	Note	2018 £	Unaudited 2017 £
Current assets			
Debtors: amounts falling due within one year	4	166,812	126,493
Cash at bank and in hand		74,408	9,402
		<u>241,220</u>	<u>135,895</u>
Creditors: amounts falling due within one year	5	(101,093)	(69,067)
Net current assets		140,127	66,828
Net assets		<u>140,127</u>	<u>66,828</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		140,027	66,728
		<u>140,127</u>	<u>66,828</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr S J Woodhams
Director

Date: 20/12/18

The notes on pages 8 to 11 form part of these financial statements.

LEADTREE GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

1. General information

Leadtree Global Limited (no. 08526321) is a private company limited by shares, incorporated in England and Wales. The address of its registered office is 28 Avenue Road, Bournemouth, Dorset, BH2 5SL.

The principal activity of the Company is the provision of credit intermediary services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements for the year ended 31 July 2017 are unaudited as the company was previously entitled to exemption from audit.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of DJS Holding Limited as at 31 July 2018 and these financial statements may be obtained from Companies House.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

LEADTREE GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2017 - 4).

4. Debtors

	2018	Unaudited
	£	2017
		£
Trade debtors	73,345	39,896
Amounts owed by group undertakings	85,040	74,794
Other debtors	6,253	10,324
Prepayments and accrued income	2,174	1,479
	<u>166,812</u>	<u>126,493</u>

5. Creditors: Amounts falling due within one year

	2018	Unaudited
	£	2017
		£
Trade creditors	40,173	38,957
Corporation tax	17,194	4,720
Other creditors	1,500	1,500
Accruals and deferred income	42,226	23,890
	<u>101,093</u>	<u>69,067</u>

LEADTREE GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

6. Financial instruments

	2018 £	2017 £
Financial assets		
Financial assets measured at fair value through profit or loss	74,408	9,402
Financial assets that are debt instruments measured at amortised cost	164,638	125,014
	<u>239,046</u>	<u>134,416</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>83,899</u>	<u>(64,347)</u>

Financial assets measured at fair value through profit or loss include cash at bank and in hand.

Financial assets measured at amortised cost comprise trade and other debtors, excluding prepayments.

Financial liabilities measured at amortised cost comprise trade and other creditors, excluding taxation and social security payable.

7. Related party transactions

The Company is exempt from the requirements of FRS102 Section 33 to disclose transactions with wholly owned members of the Group headed by DJS Holding Limited, for which consolidated accounts are available from Companies House.

8. Controlling party

The immediate parent company throughout the year was DJS Holding Limited by virtue of its 100% shareholding.

The largest and smallest group of undertakings, for which group accounts for the year ended 31 July 2018 have been drawn up, is that headed by DJS Holding Limited. Copies of the group accounts can be obtained from the registered office, 28 Avenue Road, Bournemouth, Dorset, BH2 5SL.