REGISTERED NUMBER: 08590313 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

FOR

LEO UPHOLSTERY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

LEO UPHOLSTERY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016

DIRECTORS:	J Reed M King
REGISTERED OFFICE:	205a Ashley Road Hale Altrincham Cheshire WA15 9SQ
REGISTERED NUMBER:	08590313 (England and Wales)
ACCOUNTANTS:	M. S. Twist & Co. Limited Chartered Certified Accountants 205A Ashley Road Hale Altrincham Cheshire WA15 9SQ

LEO UPHOLSTERY LIMITED (REGISTERED NUMBER: 08590313)

BALANCE SHEET
31 JULY 2016

	Notes	31.7.16 £	31.7.15 £
FIXED ASSETS			
Tangible assets	2	**3,043**	-
CURRENT ASSETS			
Debtors	3	**6,972**	1
CREDITORS			
Amounts falling due within one year	4	**(9,618)**	-
NET CURRENT (LIABILITIES)/ASSETS		**(2,646)**	1
TOTAL ASSETS LESS CURRENT LIABILITIES		**397**	1
PROVISIONS FOR LIABILITIES	5	**(297)**	-
NET ASSETS		**100**	1
CAPITAL AND RESERVES			
Called up share capital	6	**100**	1
SHAREHOLDERS' FUNDS		**100**	1

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 profit or loss 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 May 2017 and were signed on its behalf by:

M King - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
Additions	1,500	2,200	400	4,100
At 31 July 2016	1,500	2,200	400	4,100
DEPRECIATION				
Charge for year	375	550	132	1,057
At 31 July 2016	375	550	132	1,057
NET BOOK VALUE				
At 31 July 2016	1,125	1,650	268	3,043

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.16 £	31.7.15 £
S455 debtor	1,710	-
Directors' current accounts	5,262	1
	6,972	1

continued...

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.16	31.7.15
	£	£
Tax	6,775	-
Social security and other taxes	837	-
VAT	900	-
Other creditors	237	-
Accrued expenses	869	-
	9,618	-

5. PROVISIONS FOR LIABILITIES

	31.7.16	31.7.15
	£	£
Deferred tax	297	-

	Deferred tax
	£
Provided during year	297
Balance at 31 July 2016	297

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16	31.7.15
			£	£
100	Ordinary	£1	100	1

99 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

7. RESERVES

	Profit and loss account
	£
Profit for the year	21,137
Dividends	(21,137)
At 31 July 2016	-

continued...

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2016 and 31 July 2015:

	31.7.16	31.7.15
	£	£
M King		
Balance outstanding at start of year	**1**	-
Amounts advanced	**5,946**	1
Amounts repaid	**(3,316)**	-
Balance outstanding at end of year	**2,631**	1
J Reed		
Balance outstanding at start of year	-	-
Amounts advanced	**2,703**	-
Amounts repaid	**(72)**	-
Balance outstanding at end of year	**2,631**	-

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are M King and J Reed.

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.