Registered Number: SC238049

Scotland

Leaker Direct (Properties) Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

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Registered Number :SC238049

Leaker Direct (Properties) Ltd
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	971,670	971,670
		971,670	**971,670**
Current assets			
Cash at bank and in hand		12,793	-
		12,793	**-**
Creditors: amounts falling due within one year	3	(723,912)	(673,182)
Net current liabilities		**(711,119)**	**(673,182)**
Total assets less current liabilities		**260,551**	**298,488**
Creditors: amounts falling due after more than one year	4	(54,726)	(91,202)
Net assets		**205,825**	**207,286**
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		90,072	90,072
Profit and loss account		115,653	117,114
Shareholders funds		**205,825**	**207,286**

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

Arthur Leaker Director

Date approved by the board: 23 July 2016

Leaker Direct (Properties) Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

The company's freehold properties were professionally valued in . This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	**£**
At 01 April 2015	971,670
At 31 March 2016	**971,670**
Net book values	
At 31 March 2016	**971,670**
At 31 March 2015	**971,670**

3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	39,018	39,018

4 Creditors due after more than one year	2016 £	2015 £
Bank loans and overdrafts (secured)	54,726	91,202

5 Share capital

Allotted called up and fully paid	2016 £	2015 £
100 Class A shares of £1.00 each	100	100
	100	**100**

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.