

Registered Number SC262291

Lead Distribution Limited

Abbreviated Accounts

31 January 2012

Lead Distribution Limited

Registered Number SC262291

Company Information

Registered Office:

8 - 12 Torphichen Street
Edinburgh
EH3 8JQ

Reporting Accountants:

Danzig & Co
Chartered Accountants
8 - 12 Torphichen Street
Edinburgh
Lothian
EH3 8JQ

Bankers:

Lloyds TSB Bank plc
25 Gresham Street
London
EC2V 7HN

Lead Distribution Limited

Registered Number SC262291

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	22,078	6,146
		<u>22,078</u>	<u>6,146</u>
Current assets			
Stocks		78,533	74,891
Debtors		165,321	39,149
Cash at bank and in hand		188,799	27,105
Total current assets		<u>432,653</u>	<u>141,145</u>
Creditors: amounts falling due within one year		(236,794)	(142,299)
Net current assets (liabilities)		195,859	(1,154)
Total assets less current liabilities		<u>217,937</u>	<u>4,992</u>
Provisions for liabilities		(3,757)	(904)
Total net assets (liabilities)		<u>214,180</u>	<u>4,088</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		214,080	3,988
Shareholders funds		<u>214,180</u>	<u>4,088</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 30 November 2012

And signed on their behalf by:

S Holmes, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

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 April 2008).

Turnover

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Debt factoring

Certain trading debts of the company are factored to the company's bankers. The gross amounts factored are disclosed within debtors and amounts due to the factor are included within creditors. Factoring charges are disclosed within finance costs in the profit and loss account.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

Cost	Total
	£
At 01 February 2011	12,580

Additions		22,701
Disposals	-	(3,459)
At 31 January 2012	-	<u>31,822</u>

Depreciation

At 01 February 2011		6,434
Charge for year		6,082
On disposals	-	(2,772)
At 31 January 2012	-	<u>9,744</u>

Net Book Value

At 31 January 2012		22,078
At 31 January 2011	-	<u>6,146</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

Included in creditors due within one year is an amount of £2,401 (2011 - £41,681) due to S Holmes, director of the company. No fixed interest rates or repayment terms apply.

5 **ULTIMATE CONTROLLING PARTY**

S Holmes, director, owns 100% of the issued share capital of the company.