Company Registration No. SC262291 (Scotland)

LEAD DISTRIBUTION LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2016

LEAD DISTRIBUTION LIMITED

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LEAD DISTRIBUTION LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		27,035		28,354
Current assets					
Stocks		196,131		239,455	
Debtors		431,502		675,311	
Cash at bank and in hand		994,792		842,038	
		1,622,425		1,756,804	
Creditors: amounts falling due within one year		(242,459)		(389,907)	
Net current assets			1,379,966		1,366,897
Total assets less current liabilities			1,407,001		1,395,251
Provisions for liabilities			(4,866)		(5,671)
			1,402,135		1,389,580
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			1,402,035		1,389,480
Shareholders' funds			1,402,135		1,389,580

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 26 October 2016

Mr Simon Holmes
Director

Company Registration No. SC262291

LEAD DISTRIBUTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 February 2015	64,445
Additions	6,206
At 31 January 2016	70,651
Depreciation	
At 1 February 2015	36,092
Charge for the year	7,524
At 31 January 2016	43,616
Net book value	
At 31 January 2016	27,035
At 31 January 2015	28,354

3 **Share capital**

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4 **Transactions with directors**

The following directors had loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2016	2015	in year
	£	£	£
Director's current account (debit balances)	264,668	332,128	332,128

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.