

Company Registration No 01642827 (England and Wales)

LEAPMART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

FRIDAY



A195RCUY

A34

18/05/2012

#324

COMPANIES HOUSE

LEAPMART LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Abbreviated balance sheet | 1 - 2 |
| Notes to the abbreviated accounts | 3 - 4 |

LEAPMART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

| | Notes | £ | 2011 £ | £ | 2010 £ |
|--|-------|------------------|-------------------------|------------------|-------------------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | | - | | 4 |
| Tangible assets | 2 | | 925,352 | | 925,940 |
| | | | <u>925,352</u> | | <u>925,944</u> |
| Current assets | | | | | |
| Stock | | 97,463 | | 85,494 | |
| Debtors | | 83,847 | | 97,501 | |
| Cash at bank and in hand | | 468,254 | | 430,498 | |
| | | <u>649,564</u> | | <u>613,493</u> | |
| Creditors amounts falling due within one year | | <u>(180,367)</u> | | <u>(187,047)</u> | |
| Net current assets | | | <u>469,197</u> | | <u>426,446</u> |
| Total assets less current liabilities | | | <u><u>1,394,549</u></u> | | <u><u>1,352,390</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Revaluation reserve | | | 823,454 | | 823,454 |
| Profit and loss account | | | 570,995 | | 528,836 |
| Shareholders' funds | | | <u><u>1,394,549</u></u> | | <u><u>1,352,390</u></u> |

LEAPMART LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

16 May 2012



Mr S J Amin
Director

Company Registration No 01642827

LEAPMART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 amounts receivable for goods and services net of VAT

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

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

| | |
|----------------------------------|----------------------|
| Land and buildings freehold | |
| Computer equipment | 25% straight line |
| Fixtures, fittings and equipment | 15% reducing balance |
| Motor vehicle | 25% reducing balance |

It is the company's policy to maintain its property in a state of good repair to prolong its useful life and in the case of freehold property the director considers that the life of this property and its residual value is such that its depreciation is not significant. Accordingly, no depreciation is provided on the freehold property

1.6 Stock

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

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008). No provision has been made for deferred tax on gains recognised on revaluation of the property to its market value, as the company does not intend to sell the property

LEAPMART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|--------------------------|---------------------------|-------------------------|------------|
| Cost or valuation | | | |
| At 1 January 2011 | 16,849 | 1,009,315 | 1,026,164 |
| Additions | - | 5,432 | 5,432 |
| At 31 December 2011 | 16,849 | 1,014,747 | 1,031,596 |
| Depreciation | | | |
| At 1 January 2011 | 16,845 | 83,375 | 100,220 |
| Charge for the year | 4 | 6,020 | 6,024 |
| At 31 December 2011 | 16,849 | 89,395 | 106,244 |
| Net book value | | | |
| At 31 December 2011 | - | 925,352 | 925,352 |
| At 31 December 2010 | 4 | 925,940 | 925,944 |

3 Share capital

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary Shares of £1 each | 100 | 100 |