

AMENDING

Company Registration No. 01642827 (England and Wales)

**LEAPMART LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**



# LEAPMART LIMITED

## CONTENTS

---

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

---

# LEAPMART LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2014

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		922,990		927,465
<b>Current assets</b>					
Stocks		95,958		82,784	
Debtors		85,405		88,451	
Cash at bank and in hand		424,720		462,965	
			606,083	634,200	
<b>Creditors: amounts falling due within one year</b>		(148,508)		(165,964)	
<b>Net current assets</b>			457,575		468,236
<b>Total assets less current liabilities</b>			1,380,565		1,395,701
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			823,454		823,454
Profit and loss account			557,011		572,147
<b>Shareholders' funds</b>			1,380,565		1,395,701

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 30 September 2015

Mr S J Amin  
Director



Company Registration No. 01642827

# LEAPMART LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

---

### 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	33.33% reducing balance
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 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 January 2014 & at 31 December 2014	16,849	1,025,696	1,042,545
<b>Depreciation</b>			
At 1 January 2014	16,849	98,231	115,080
Charge for the year	-	4,475	4,475
At 31 December 2014	16,849	102,706	119,555
<b>Net book value</b>			
At 31 December 2014	-	922,990	922,990
At 31 December 2013	-	927,465	927,465

### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary Shares of £1 each	100	100