

**LEADER CNC TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Leader CNC Technologies Limited
Unaudited Financial Statements
For The Year Ended 31 January 2020

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Leader CNC Technologies Limited
Balance Sheet
As at 31 January 2020

Registered number: 03500786

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		3,249		7,967
			<u>3,249</u>		<u>7,967</u>
CURRENT ASSETS					
Stocks	6	169,688		218,451	
Debtors	7	971,795		1,622,407	
Cash at bank and in hand		<u>60,071</u>		<u>118,525</u>	
		1,201,554		1,959,383	
Creditors: Amounts Falling Due Within One Year	8	<u>(981,448)</u>		<u>(1,787,399)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>220,106</u>		<u>171,984</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>223,355</u>		<u>179,951</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>(2,899)</u>		<u>(2,899)</u>
NET ASSETS			<u><u>220,456</u></u>		<u><u>177,052</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		151		151
Profit and Loss Account			<u>220,305</u>		<u>176,901</u>
SHAREHOLDERS' FUNDS			<u><u>220,456</u></u>		<u><u>177,052</u></u>

Leader CNC Technologies Limited
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Prosser

Director

22nd October 2020

The notes on pages 3 to 5 form part of these financial statements.

Leader CNC Technologies Limited
Notes to the Financial Statements
For The Year Ended 31 January 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. Turnover

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

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	15% on cost
Computer Equipment	33.33% on cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	3	5
Sales, marketing and distribution	5	5
Manufacturing	5	5
	13	15

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2019	19,090	78,900	44,062	142,052
As at 31 January 2020	19,090	78,900	44,062	142,052
Depreciation				
As at 1 February 2019	15,433	78,900	39,752	134,085
Provided during the period	1,829	-	2,889	4,718
As at 31 January 2020	17,262	78,900	42,641	138,803
Net Book Value				
As at 31 January 2020	1,828	-	1,421	3,249
As at 1 February 2019	3,657	-	4,310	7,967

Leader CNC Technologies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

6. Stocks

	2020	2019
	£	£
Stock - finished goods	169,688	218,451
	<u>169,688</u>	<u>218,451</u>

7. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	957,614	1,607,822
Prepayments and accrued income	11,938	11,501
Other debtors	2,243	3,084
	<u>971,795</u>	<u>1,622,407</u>

8. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	127,970	605,015
Corporation tax	13,244	9,244
Other taxes and social security	12,156	18,030
VAT	725	112,079
Other creditors	787,179	1,016,545
Accruals and deferred income	1,185	26,218
Directors' loan accounts	38,989	268
	<u>981,448</u>	<u>1,787,399</u>

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2020	2019
	£	£
Deferred tax	2,899	2,899
	<u>2,899</u>	<u>2,899</u>

10. Share Capital

	2020	2019
Allotted, Called up and fully paid	151	151

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

Leader CNC Technologies Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

12. Dividends

	2020	2019
	£	£
On equity shares:		
Final dividend paid	9,186	65,316
	<u>9,186</u>	<u>65,316</u>

13. General Information

Leader CNC Technologies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03500786 . The registered office is Unit 7 Eastboro Fields, Hemdale Business Park, Nuneaton, Warwickshire, CV11 6GL.

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.