

Registered Number 04255147

LEADCHAIN LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	672,814	672,814
		<u>672,814</u>	<u>672,814</u>
Current assets			
Debtors		10,800	517
Cash at bank and in hand		23,610	37,019
		<u>34,410</u>	<u>37,536</u>
Creditors: amounts falling due within one year		(378,963)	(442,396)
Net current assets (liabilities)		<u>(344,553)</u>	<u>(404,860)</u>
Total assets less current liabilities		<u>328,261</u>	<u>267,954</u>
Total net assets (liabilities)		<u>328,261</u>	<u>267,954</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		328,260	267,953
Shareholders' funds		<u>328,261</u>	<u>267,954</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 April 2017

And signed on their behalf by:

R S Smith, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015

Turnover policy

Turnover represents the value of rental income due for the period, having regard to the fulfilment of contractual obligations.

Tangible assets depreciation policy

Investment properties are shown at their most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are valued annually at open market value with the aggregate revaluation surplus or deficit being transferred to the revaluation reserve. No depreciation is provided in respect of investment property. This treatment is a departure from the requirements of the Companies Act 2006 concerning the depreciation of fixed assets. However these properties are not held for consumption but for investment and the director considers that a systematic annual depreciation charge would be inappropriate. The adoption of this accounting policy is necessary for the financial statements to show a true and fair view.

Other accounting policies**Deferred tax**

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

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	672,814
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>672,814</u>
Depreciation	
At 1 August 2015	0
Charge for the year	-
On disposals	-
At 31 July 2016	<u>0</u>
Net book values	

At 31 July 2016	<u>672,814</u>
At 31 July 2015	<u>672,814</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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