

Registration number 05114978

The Leaflet Business Limited
Director's report and financial statements
for the year ended 31 August 2011



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COMPANIES HOUSE

The Leaflet Business Limited

Company information

Director	G Ward
Secretary	Mrs J Ward
Company number	05114978
Registered office	33 Chorley Road Hilldale Parbold Lancashire WN8 7AL
Accountants	K A Farr & Co 6-8 Botanic Road Churchtown Southport Merseyside PR9 7NG
Business address	33 Chorley Road Hilldale Parbold Lancashire WN8 7AL
Bankers	Lloyds TSB Liverpool Law Courts

The Leaflet Business Limited

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The Leaflet Business Limited
Director's report
for the year ended 31 August 2011

The director presents his report and the financial statements for the year ended 31 August 2011

Principal activity

The principal activity of the company was that of organising leaflet distribution for marketing purposes

Director and his interests

The director who served during the year and his interest in the company is stated below

	Class of share	31/08/11	01/09/10
G Ward	Ordinary shares	1	1

Statement of director's responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements, the director is required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

K A Farr & Co are deemed to be reappointed in accordance with Section 487(2) of the Companies Act 2006


This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Leaflet Business Limited

Director's report
for the year ended 31 August 2011

continued

This report was approved by the Board on 24 May 2012 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'G. Ward', is written over a dotted line.

G. Ward
Director

The Leaflet Business Limited

**Profit and loss account
for the year ended 31 August 2011**

		2011	2010
	Notes	£	£
Turnover	2	170,950	94,320
Cost of sales		(106,891)	(71,296)
Gross profit		<u>64,059</u>	<u>23,024</u>
Administrative expenses		(46,216)	(23,164)
Operating profit/(loss)	3	17,843	(140)
Interest payable and similar charges		<u>(850)</u>	<u>(43)</u>
Profit/(loss) on ordinary activities before taxation		16,993	(183)
Tax on profit/(loss) on ordinary activities	5	(4,418)	(1,361)
Profit/(loss) for the year		<u>12,575</u>	<u>(1,544)</u>
Accumulated loss brought forward		(6,593)	(5,049)
Reserve Movements	12	<u>(5,000)</u>	<u>-</u>
Retained profit/(loss) carried forward		<u><u>982</u></u>	<u><u>(6,593)</u></u>

The notes on pages 6 to 10 form an integral part of these financial statements.

The Leaflet Business Limited

**Balance sheet
as at 31 August 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		3,766		1,982
Current assets					
Debtors	8	32,028		18,498	
Cash at bank and in hand		6,254		11,192	
		<u>38,282</u>		<u>29,690</u>	
Creditors: amounts falling due within one year	9	<u>(40,311)</u>		<u>(37,847)</u>	
Net current liabilities			<u>(2,029)</u>		<u>(8,157)</u>
Total assets less current liabilities			1,737		(6,175)
Provisions for liabilities	10		<u>(753)</u>		<u>(416)</u>
Net assets/(liabilities)			<u>984</u>		<u>(6,591)</u>
Capital and reserves					
Called up share capital	11		2		2
Profit and loss account	12		982		(6,593)
Shareholders' funds			<u>984</u>		<u>(6,591)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

The Leaflet Business Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 August 2011**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 24 May 2012 and signed on its behalf by



G Ward
Director

Registration number 05114978

The notes on pages 6 to 10 form an integral part of these financial statements.

The Leaflet Business Limited

Notes to the financial statements for the year ended 31 August 2011

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 April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 15% reducing balance basis
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1.4. 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions
Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

3. Operating profit/(loss)

	2011	2010
	£	£
Operating profit/(loss) is stated after charging		
Depreciation and other amounts written off tangible assets	<u>664</u>	<u>350</u>

The Leaflet Business Limited
Notes to the financial statements
for the year ended 31 August 2011

continued

4. Director's remuneration

	2011	2010
	£	£
Remuneration and other benefits	<u>6,917</u>	<u>6,042</u>

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2011	2010
	£	£
Current tax		
UK corporation tax	<u>4,081</u>	<u>1,188</u>
Total current tax charge	<u>4,081</u>	<u>1,188</u>
 Deferred tax		
Timing differences, origination and reversal	<u>337</u>	<u>173</u>
Total deferred tax	<u>337</u>	<u>173</u>
Tax on profit/(loss) on ordinary activities	<u>4,418</u>	<u>1,361</u>

6. Dividends

Dividends paid and proposed on equity shares

	2011	2010
	£	£
Paid during the year		
Equity dividends on Ordinary shares	<u>5,000</u>	<u>-</u>

The Leaflet Business Limited

Notes to the financial statements
for the year ended 31 August 2011

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 September 2010	3,889	3,889
Additions	2,448	2,448
At 31 August 2011	<u>6,337</u>	<u>6,337</u>
Depreciation		
At 1 September 2010	1,907	1,907
Charge for the year	664	664
At 31 August 2011	<u>2,571</u>	<u>2,571</u>
Net book values		
At 31 August 2011	<u>3,766</u>	<u>3,766</u>
At 31 August 2010	<u>1,982</u>	<u>1,982</u>
8. Debtors	2011 £	2010 £
Trade debtors	20,912	18,498
Amount owed by connected companies	11,116	-
	<u>32,028</u>	<u>18,498</u>
9. Creditors: amounts falling due within one year	2011 £	2010 £
Trade creditors	250	250
Amounts owed to connected companies	-	12,084
Corporation tax	5,270	1,188
Other taxes and social security costs	29,878	17,251
Director's loan accounts	893	4,043
Other creditors	4,020	3,031
	<u>40,311</u>	<u>37,847</u>

The Leaflet Business Limited
Notes to the financial statements
for the year ended 31 August 2011

continued

10. Provision for deferred taxation	2011 £	2010 £
Accelerated capital allowances	<u>753</u>	<u>416</u>
Provision at 1 September 2010	416	
Deferred tax charge in profit and loss account	<u>337</u>	
Provision at 31 August 2011	<u>753</u>	
11. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
12. Reserves	Profit and loss account £	Total £
At 1 September 2010	(6,593)	(6,593)
Profit for the year	12,575	12,575
Equity Dividends	<u>(5,000)</u>	<u>(5,000)</u>
At 31 August 2011	<u>982</u>	<u>982</u>

The Leaflet Business Limited
Notes to the financial statements
for the year ended 31 August 2011

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13. Related party transactions

Mr G Ward is also a director and shareholder in The Leaflet Business Ireland Limited and in Distributions Direct Limited

During the year the company made sales of £22,300 (2010 £Nil) to The Leaflet Business Ireland Limited

At the year end the company was owed £7,615 on loan account by The Leaflet Business Ireland Limited (2010 £12,084 owed to) and was also owed £3,500 (2010 £3,500) on loan account by Distributions Direct Limited

During the year the company paid dividends to Mr G Ward and Mrs J. Ward of £2,500 each (2010 £Nil)

14. Controlling interest

In the opinion of the director there is no one party who has overall control of the company

15. Going concern

The director believes that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements