

Lear Lillian Services Limited
Annual Report and Accounts

30 April 2010

Registered Office:
Unit 18 Elysium Gate
126 New Kings Road
London
SW6 4LZ

Registered Number: 06247967

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Lear Lillian Services Limited Financial Statements

For the Period Ended 30 April 2010

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Lear Lillian Services Limited

Directors Report

Company no 6247967

The director submits its report with this company financial statements for the period ended 30 April 2010

Incorporation

The company was incorporated on 15 May 2007

The company commenced trading on 15 May 2007

Results and Dividends

The net profit for the period after taxation was £19,573

The directors have paid dividends totalling £16,941

Principal Activity

The principal activity of the company during the period under review was consulting services

Director Responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of each financial year and of the profit and loss of the company for that period. In preparing the financial statements, the director must

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and estimates that are reasonable and prudent
- * Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts

The Director is responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. The director is also responsible for maintaining adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities

Directors

Directors and their interests at the end of the period were

Megan Turton 1 Ordinary share

The director(s) being eligible, have offered themselves for re-election


Close Company

In the opinion of the director(s) the company is a small company for the purposes of taxation

Auditors

The company has not appointed auditors as it is entitled to take advantage of exemptions conferred under section 477 of the Companies Act 2006 relating to small companies

Signed by Director



Megan Turton

29/10/10

Dated

Lear Lillian Services Limited Profit and Loss Account

For Period Ending 30 April 2010

	Notes	2010	2009	2008
Turnover	1	33,476	10,607	19,466
Administration Costs		8,796	4,418	6,097
Profit on Ordinary Activities before Tax		24,681	6,189	13,369
Interest Income		0	0	0
Other Income		75	0	0
Net Profit before Tax	2	24,756	6,189	13,369
Taxation		5,183	1,300	2,685
Net Profit after Tax		19,573	4,889	10,684
Dividends Paid	3	16,941	4,889	10,684
Retained Profit/(Loss) brought Forward		0	0	0
Retained Profit/(Loss) for the Year		2,632	0	0

Continuing Operations

The company is continuing operations as normal

Total Recognised Gains or Losses

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts

Lear Lillian Services Limited

Balance Sheet as at 30 April 2010

	Notes	2010	2009	2008
FIXED ASSETS				
Tangible fixed assets	4	<u>0</u>	<u>0</u>	<u>0</u>
		0	0	0
CURRENT ASSETS				
Cash at Bank and in hand		6,633	1	1
Trade Debtors		615	0	0
Other Debtors		<u>593</u>	<u>1,410</u>	<u>2,685</u>
		7,841	1 411	2 686
CREDITORS				
Amounts falling due within one year	5	5,208	1,410	2,685
NET CURRENT ASSETS LESS LIABILITIES		<u>2,633</u>	<u>1</u>	<u>1</u>
TOTAL ASSETS		<u>2,633</u>	<u>1</u>	<u>1</u>
CAPITAL AND RESERVES				
Called Up Share Capital	6	1	1	1
Retained Profit		2,632	0	0
SHAREHOLDER FUNDS	7	<u>2,633</u>	<u>1</u>	<u>1</u>

For the financial period ended 30 April 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

* The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

* 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

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

Signed on behalf of the Board



 Megan Tinton
 Director

28/10/10

 Dated

Lear Lillian Services Limited

Notes to the Accounts for period ending 30 April 2010

1 ACCOUNTING POLICIES

Accounting Convention

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

Turnover

Turnover represents the invoiced amount of services provided and work done (stated net of value added tax) all arising in the United Kingdom

Cashflows

In accordance with Financial Reporting Standards for Smaller Entities (effective April 2008), given its entitlement to the exemption available in Sections 477 to 479 of the Companies Act 2006 for small companies when filing accounts with the Registrar of Companies the company has not prepared a cashflow statement

Tangible Fixed Assets

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life as follows,

- * Plant & Equipment 100% if purchased from 1 Apr-08, up to Annual Investment Allowance limit
- * Plant & Equipment 100% if purchased prior to 1-Apr-08, and asset pool value is less than £1,000,
- * Plant & Equipment 25% on a reducing balance for all other assets,

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAX

	2010	2009	2008
	£	£	£
Profit stated after charging the following			
Accounting fees	998	386	921
Directors Salary	6,350	3,702	4,867
Remaining Expenses	1,440	330	309
Total administration costs	<u>8,796</u>	<u>4,418</u>	<u>6,097</u>

3 DIVIDENDS

	2010	2009	2008
	£	£	£
Net dividends paid per ordinary share	<u>16,941</u>	<u>4,889</u>	<u>10,684</u>

4 TANGIBLE FIXED ASSETS

	Cost	Accumulated Depreciation	Book Value
	£	£	£
None	0	0	0
None	0	0	0
Total	<u>0</u>	<u>0</u>	<u>0</u>

5 CREDITORS

	2010	2009	2008
	£	£	£
Amounts falling due within one year			
UK Corporation Tax	5,183	1,300	2,685
VAT	0	0	0
Other Creditors	25	110	0
Corporation Tax B/F	0	0	0
VAT B/F	0	0	0
Shareholders	<u>0</u>	<u>0</u>	<u>0</u>
	<u>5,208</u>	<u>1,410</u>	<u>2,685</u>

6 SHARE CAPITAL

	2010	2009	2008
	£	£	£
Authorised share capital shares of £1	1,000	1,000	1,000
Issued and fully paid shares of £1	1	1	1

7 SHAREHOLDERS FUNDS

Reconciliation of movements on shareholders funds	2010	2009	2008
	£	£	£
Opening shareholder funds	1	1	0
Profit for the financial period after taxation	19,573	4,889	10,684
Dividends	16,941	4,889	10,684
	<u>2,633</u>	<u>1</u>	<u>0</u>
New share capital subscribed	0	0	1
Closing shareholder funds	<u>2,633</u>	<u>1</u>	<u>1</u>

**Detailed Profit and Loss Account
(For Management Account Purposes Only)**

For Period Ending 30 April 2010

	2010	2009	2008
Income			
Turnover	33,476	10,607	19,466
Other Income	75	0	0
Total Income	33,551	10,607	19,466
Expenses			
Accommodation	0	0	0
Accounting fees	998	386	921
Bank Charges	0	0	0
Capital Allowances	0	0	0
Charity Donations	0	0	0
Computer Costs	0	0	0
Employers NI	123	122	252
Entertainment	0	0	0
Equipment	0	0	0
Insurance	0	0	0
Journals and Publications	0	0	0
Marketing	0	0	0
Medical Checkup / Eye Test	0	0	0
Medical Insurance / Treatment	0	0	0
Office Running Costs	0	0	0
Penalties / Interest Charges	0	0	0
Pension	0	0	0
Postage and Stationary	0	0	0
Professional Membership Fees	152	0	0
Professional Service Fees	0	0	0
Rent	0	0	0
Safety Clothing	0	0	0
Salary	6,350	3,702	4,867
Staff Related Costs	0	0	0
Sub-Contractor Costs	0	0	0
Subscriptions	0	0	0
Telephone	0	0	0
Training	0	0	0
Travel and Subsistence	1,173	208	57
Mileage	0	0	0
Miscellaneous	0	0	0
Total Expenses	8,796	4,418	6,097
Operating Profit	24,756	6,189	13,369

Marginal Rate Relief worksheet

Description	Box	Value
First Limit FY1		0
Second Limit FY1		0
Third Limit FY1		275,342 00
Fourth Limit FY1		1,376,712 00
First Limit FY2		0
Second Limit FY2		0
Third Limit FY2		24 658 00
Fourth Limit FY2		123,288 00
Company Profits	37	24,681 00
Number of Associated Companies (including this one)		1
First Financial Year (FY1)	43	2009
Number of days in FY1		365
Second Financial Year (FY2)	53	2010
Number of days in FY2		365
Number of days in the Accounting Period (AP)		365
No. of days from start of AP to end of FY1		335
No. of days from start of FY2 to end of AP		30
Profits in FY1	44	22 652 00
Profits in FY2	54	2,029 00
Rate of Tax in FY1	45	21
Rate of Tax in FY2	55	21
Tax for FY1 (Box 44 × Box 45)	46	4,756 92
Tax for FY2 (Box 54 × Box 55)	56	426 09
Total tax before relief (Boxes 46 + 56 + 49 + 59)	63	5,183 01
Marginal Relief Limit FY1		0
Marginal Relief Limit FY2		0
Tax Chargeable (Box 63 - Box 64)	65	5,183 01

Company Lear Lillian Services Limited
CAP 01/05/2009 to 30/04/2010

1 Adjusted profit		
	£	£
Profit per financial statements		24,756
Add back amounts to profits		
Deduct amounts from profits		
Annual profits and gains not falling due under any other heading	75	
		75
Trade and professional profits/(loss)		24,681

2 Profits chargeable to corporation tax		
	£	£
Trade and professional profits		24,681
Profits chargeable to corporation tax		24,681
Other deductions and reliefs		
Profits chargeable to corporation tax		24,681

3 Corporation Tax Calculation			
There were no associated companies in this period			
Profits chargeable to corporation tax			£24,681
Financial year	Amount of profit (£)	Rate of tax (%)	Tax (£)
2009	22,652	21	4,756.92
2010	2,029	21	426.09
Corporation tax chargeable			5,183.01
Net corporation tax chargeable			5,183.01
Effective rate of corporation tax			21%