

# Leda Research and Development Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 November 2018

# **Leda Research and Development Limited**

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# **Leda Research and Development Limited**

## **Company Information**

<b>Director</b>	Mr M Rollins
<b>Registered office</b>	Suite 4 Regent House Hawthorn Road Leeds West Yorkshire LS7 4PH

# Leda Research and Development Limited

(Registration number: 07882046)

## Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks	<u>4</u>	6,000	-
Debtors	<u>5</u>	2,734	11,147
Cash at bank and in hand		<u>12,272</u>	<u>7,799</u>
		21,006	18,946
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(20,656)</u>	<u>(18,491)</u>
<b>Net assets</b>		<u>350</u>	<u>455</u>
<b>Capital and reserves</b>			
Called up and fully paid share capital		100	100
Profit and loss account		<u>250</u>	<u>355</u>
<b>Total equity</b>		<u>350</u>	<u>455</u>

For the financial year ending 30 November 2018 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; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

Approved and authorised by the director on 23 April 2019

.....  
Mr M Rollins  
Director

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

# **Leda Research and Development Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **1 General information**

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

# **Leda Research and Development Limited**

## **Notes to the Financial Statements for the Year Ended 30 November 2018**

### **2 Accounting policies (continued)**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

#### **Dividends**

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

#### **Financial instruments**

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) in the year, was 1 (2017 - 1).

### **4 Stocks**

Work in progress

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
	<u>6,000</u>	<u>-</u>

# Leda Research and Development Limited

## Notes to the Financial Statements for the Year Ended 30 November 2018

### 5 Debtors

	2018 £	2017 £
Other debtors	2,734	11,147
	<u>2,734</u>	<u>11,147</u>

### 6 Creditors

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	19,144	16,991
Other creditors	12	-
Accrued expenses	1,500	1,500
	<u>20,656</u>	<u>18,491</u>

### 7 Related party transactions

#### Transactions with directors

	At 1 December 2017 £	Advances to directors £	Repayments by director £	At 30 November 2018 £
<b>2018</b>				
<b>Mr M Rollins</b>	8,413	57,300	(65,725)	(12)

	At 1 December 2016 £	Advances to directors £	Repayments by director £	At 30 November 2017 £
<b>2017</b>				
<b>Mr M Rollins</b>	6,913	48,500	(47,000)	8,413