

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**Unaudited Financial Statements**  
**For the financial year ended 30 November 2021**  
**Pages for filing with the registrar**

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

**Contents**

Company Information .....	3
Balance Sheet .....	4
Notes to the Financial Statements .....	5

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**COMPANY INFORMATION**  
**For the financial year ended 30 November 2021**

**DIRECTOR**

Mr M Rollins

**REGISTERED OFFICE**

Ground Floor  
6 Queen Street  
Leeds  
West Yorkshire  
LS1 2TW  
United Kingdom

**COMPANY NUMBER**

07882046 (England and Wales)

**CHARTERED ACCOUNTANTS**

Murray Harcourt Partners LLP  
6 Queen Street  
Leeds  
LS1 2TW

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**BALANCE SHEET**  
**As at 30 November 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	607	744
		<b>607</b>	<b>744</b>
<b>Current assets</b>			
Debtors	4	23,171	23,670
Cash at bank and in hand		94,342	3,253
		<b>117,513</b>	<b>26,923</b>
<b>Creditors</b>			
Amounts falling due within one year	5	( 123,933)	( 21,777)
<b>Net current (liabilities)/assets</b>		<b>(6,420)</b>	<b>5,146</b>
<b>Total assets less current liabilities</b>		<b>(5,813)</b>	<b>5,890</b>
Provisions for liabilities		( 115)	( 141)
<b>Net (liabilities)/assets</b>		<b>( 5,928)</b>	<b>5,749</b>
<b>Capital and reserves</b>			
Called-up share capital		100	100
Profit and loss account		( 6,028 )	5,649
<b>Total shareholder's (deficit)/funds</b>		<b>( 5,928)</b>	<b>5,749</b>

For the financial year ending 30 November 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Leda Research and Development Limited (registered number: 07882046) were approved and authorised for issue by the Director on 14 June 2022. They were signed on its behalf by:

Mr M Rollins  
Director

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

## **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### **General information and basis of accounting**

Leda Research and Development Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is Ground Floor, 6 Queen Street,, Leeds, West Yorkshire, LS1 2TW, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

### **Going concern**

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### **Taxation**

#### *Current tax*

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

#### *Deferred tax*

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

### **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Fixtures and fittings	6.67 years straight line
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**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the financial year ended 30 November 2021**

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

**Ordinary share capital**

The ordinary share capital of the Company is presented as equity.

**Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
For the financial year ended 30 November 2021

**2. Employees**

	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including the director	1	1

**3. Tangible assets**

	<b>Fixtures and fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 01 December 2020	916	916
<b>At 30 November 2021</b>	<b>916</b>	<b>916</b>
<b>Accumulated depreciation</b>		
At 01 December 2020	172	172
Charge for the financial year	137	137
<b>At 30 November 2021</b>	<b>309</b>	<b>309</b>
<b>Net book value</b>		
<b>At 30 November 2021</b>	<b>607</b>	<b>607</b>
At 30 November 2020	744	744

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	2,526	2,526
Other debtors	20,645	21,144
	<b>23,171</b>	<b>23,670</b>

**5. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	123,933	21,777

**LEDA RESEARCH AND DEVELOPMENT LIMITED**  
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**For the financial year ended 30 November 2021**

**6. Related party transactions**

**Transactions with the entity's director**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Mr M Rollins	122,508	20,202

The loan is interest free and repayable on demand.

**Other related party transactions**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Festival House Developments Limited	20,448	21,099

The loan is interest free and repayable on demand.

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.