

Company Registration No. 08477692 (England and Wales)

SLEON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
PAGES FOR FILING WITH REGISTRAR

SLEON LIMITED

COMPANY INFORMATION

Director Mr S Leonard

Company number 08477692

Registered office 16 Rectory Close
Marsh Gibbon
Bicester
Oxon
OX27 0HT

Accountants Whitley Stimpson Limited
Claremont House
1 Market Square
Bicester
Oxfordshire
OX26 6AA

Business address 16 Rectory Close
Marsh Gibbon
Bicester
Oxon
OX27 0HT

SLEON LIMITED

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	£	2018 £	£	2017 £
Fixed assets					
Tangible assets	3		1,107		1,435
Current assets					
Stocks		1,104		-	
Debtors	4	-		2,880	
Cash at bank and in hand		20,041		17,175	
		<u>21,145</u>		<u>20,055</u>	
Creditors: amounts falling due within one year	5	<u>(6,829)</u>		<u>(8,078)</u>	
Net current assets			14,316		11,977
Total assets less current liabilities			<u>15,423</u>		<u>13,412</u>
Provisions for liabilities			<u>(210)</u>		<u>(273)</u>
Net assets			<u>15,213</u>		<u>13,139</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			<u>15,212</u>		<u>13,138</u>
Total equity			<u>15,213</u>		<u>13,139</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 3 July 2018

Mr S Leonard

Director

Company Registration No. 08477692

SLEON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

Company information

Sleon Limited is a private company limited by shares incorporated in England and Wales. The registered office is 16 Rectory Close, Marsh Gibbon, Bicester, Oxon, OX27 0HT.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight Line
Computer equipment	25% Reducing Balance

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.

1.4 Cash and cash equivalents

Cash at bank and in hand 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 current liabilities.

SLEON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled. Deferred tax is charged or credited in the profit and loss account. Deferred tax liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

SLEON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

3 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 May 2017 2,486

Additions 114

At 30 April 2018 2,600

Depreciation and impairment

At 1 May 2017 1,050

Depreciation charged in the year 443

At 30 April 2018 1,493

Carrying amount

At 30 April 2018 1,107

At 30 April 2017 1,435

4 Debtors

2018 2017

Amounts falling due within one year: £ £

Trade debtors - 2,880

5 Creditors: amounts falling due within one year

2018 2017

£ £

Bank loans and overdrafts - 1,669

Corporation tax 2,505 3,588

Other taxation and social security 2,655 736

Other creditors 1,669 2,085

6,829 8,078

6 Called up share capital

2018 2017

£ £

Ordinary share capital

Issued and fully paid

1 Ordinary shares of £1 each 1 1

1 1

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.