

**LEAR PRINT LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Tax Advisors & Accountants Ltd

42 High Street
Bilston
Wolverhampton
WV14 0EP

Lear Print Ltd
Company No. 06746615
Abbreviated Balance Sheet 30 November 2016

		2016	
	Notes	£	£
FIXED ASSETS			
Intangible Assets	2		2,000
Tangible Assets	3		12,056
			<hr/>
			14,056
CURRENT ASSETS			
Stocks		10,425	
Debtors		7,649	
Cash at bank and in hand		10,541	
		<hr/>	
		28,615	
Creditors: Amounts Falling Due Within One Year		<hr/>	
		(24,754)	
NET CURRENT ASSETS (LIABILITIES)			<hr/>
			3,861
TOTAL ASSETS LESS CURRENT LIABILITIES			<hr/>
			17,917
Creditors: Amounts Falling Due After More Than One Year	4		<hr/>
			(16,610)
NET ASSETS			<hr/>
			1,307
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and Loss Account			1,207
			<hr/>
SHAREHOLDERS' FUNDS			<hr/>
			1,307

Lear Print Ltd
Company No. 06746615
Abbreviated Balance Sheet (continued) 30 November 2016

For the year ending 30 November 2016 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Uton Lear

30/08/2017

Lear Print Ltd
Notes to the Abbreviated Accounts
For The Year Ended 30 November 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the rates detailed below on a reducing balance basis.

Plant & Machinery	18%
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1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Intangible Assets

	Total
Cost	£
As at 1 December 2015	10,000
As at 30 November 2016	10,000
Amortisation	
As at 1 December 2015	7,000
Provided during the period	1,000
As at 30 November 2016	8,000
Net Book Value	
As at 30 November 2016	2,000
As at 1 December 2015	3,000

Leapfrog Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 November 2016

3. Tangible Assets

	Total
Cost	£
As at 1 December 2015	30,298
As at 30 November 2016	<u>30,298</u>
Depreciation	
As at 1 December 2015	15,596
Provided during the period	<u>2,646</u>
As at 30 November 2016	<u>18,242</u>
Net Book Value	
As at 30 November 2016	<u>12,056</u>
As at 1 December 2015	<u>14,702</u>

4. Creditors: Amounts Falling Due After More Than One Year

	2016
	£
Directors loan account	<u>16,610</u>

5. Share Capital

	Value	Number	2016
	£		£
Allotted, called up and fully paid			
Ordinary shares	100	<u>1</u>	<u>100</u>

6. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

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.