

**REGISTERED NUMBER: 02794663 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

**FOR**

**LETA YARN MERCHANTS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>
<b>Chartered Accountants' Report</b>	<b>7</b>

**LETA YARN MERCHANTS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**DIRECTOR:** M Dhunna

**REGISTERED OFFICE:** 315 St Saviours Road  
Leicester  
Leicestershire  
LE5 4HG

**REGISTERED NUMBER:** 02794663 (England and Wales)

**ACCOUNTANTS:** K G Solanki & Co.  
Hamilton House  
315 St Saviours Road  
Leicester  
Leicestershire  
LE5 4HG

**BALANCE SHEET**  
**31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		3,627		860
<b>CURRENT ASSETS</b>					
Stocks		15,102		-	
Debtors	4	71,498		73,205	
Cash at bank		28,511		35,058	
		<u>115,111</u>		<u>108,263</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>106,498</u>		<u>103,162</u>	
<b>NET CURRENT ASSETS</b>			<u>8,613</u>		<u>5,101</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,240</u>		<u>5,961</u>
<b>PROVISIONS FOR LIABILITIES</b>	6		<u>696</u>		<u>-</u>
<b>NET ASSETS</b>			<u>11,544</u>		<u>5,961</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,000		10,000
Retained earnings			<u>1,544</u>		<u>(4,039)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>11,544</u>		<u>5,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements 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 its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 October 2017 and were signed by:

M Dhunna - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**1. STATUTORY INFORMATION**

Leta Yarn Merchants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**3. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2016	1,000	10,650	400	12,050
Additions	<u>3,000</u>	<u>542</u>	<u>-</u>	<u>3,542</u>
At 31 March 2017	<u>4,000</u>	<u>11,192</u>	<u>400</u>	<u>15,592</u>
<b>DEPRECIATION</b>				
At 1 April 2016	833	10,093	264	11,190
Charge for year	<u>475</u>	<u>165</u>	<u>135</u>	<u>775</u>
At 31 March 2017	<u>1,308</u>	<u>10,258</u>	<u>399</u>	<u>11,965</u>
<b>NET BOOK VALUE</b>				
At 31 March 2017	<u>2,692</u>	<u>934</u>	<u>1</u>	<u>3,627</u>
At 31 March 2016	<u>167</u>	<u>557</u>	<u>136</u>	<u>860</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade debtors	68,516	73,205
Other debtors	<u>2,982</u>	<u>-</u>
	<u>71,498</u>	<u>73,205</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2017 £</b>	<b>2016 £</b>
Trade creditors	4,510	3,439
Taxation and social security	3,670	6,372
Other creditors	<u>98,318</u>	<u>93,351</u>
	<u>106,498</u>	<u>103,162</u>

**6. PROVISIONS FOR LIABILITIES**

	<b>2017 £</b>	<b>2016 £</b>
Deferred tax	<u>696</u>	<u>-</u>
		<b>Deferred tax</b>
		<b>£</b>
Charge to Income Statement during year		<u>696</u>
Balance at 31 March 2017		<u>696</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2017**

**7. CONTROLLING INTEREST**

The company is under the control of director and shareholder Mr M Dhunna and the company secretary Mrs S K Dhunna



**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**LETA YARN MERCHANTS LIMITED**

**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Leta Yarn Merchants Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Leta Yarn Merchants Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Leta Yarn Merchants Limited and state those matters that we have agreed to state to the director of Leta Yarn Merchants Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Leta Yarn Merchants Limited director for our work or for this report.

It is your duty to ensure that Leta Yarn Merchants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Leta Yarn Merchants Limited. You consider that Leta Yarn Merchants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Leta Yarn Merchants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

K G Solanki & Co.  
Hamilton House  
315 St Saviours Road  
Leicester  
Leicestershire  
LE5 4HG

23 October 2017

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.