

REGISTERED NUMBER: 01941022 (England and Wales)



CIVVALS

Chartered Accountants
Registered Auditors

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
FIRST LEADER (UK) LTD



50 Seymour Street
London W1H 7JG
Telephone 020 7258 3461
Fax 020 7262 2757
e-mail enquires@civvals.co.uk
www.civvals.co.uk

FIRST LEADER (UK) LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

FIRST LEADER (UK) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2011

DIRECTOR: Dr N Levy

SECRETARY: D Bressloff

REGISTERED OFFICE: 16th Floor
Marble Arch Tower
55 Bryanston Street
London
W1H 7AA

REGISTERED NUMBER: 01941022 (England and Wales)

ACCOUNTANTS: Civvals Limited
50 Seymour Street
London
W1H 7JG

FIRST LEADER (UK) LTD

ABBREVIATED BALANCE SHEET
31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Tangible assets	2		1,788		3,576
CURRENT ASSETS					
Debtors		285,115		272,442	
Cash at bank and in hand		53,146		58,811	
		<u>338,261</u>		<u>331,253</u>	
CREDITORS					
Amounts falling due within one year		12,458		15,387	
		<u>12,458</u>		<u>15,387</u>	
NET CURRENT ASSETS			<u>325,803</u>		<u>315,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>327,591</u>		<u>319,442</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			327,491		319,342
			<u>327,491</u>		<u>319,342</u>
SHAREHOLDERS' FUNDS			<u>327,591</u>		<u>319,442</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

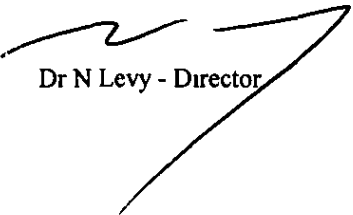
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

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
- (b) 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 6 September 2012 and were signed by


Dr N Levy - Director

The notes form part of these abbreviated accounts

FIRST LEADER (UK) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Turnover attributable to geographical markets outside the United Kingdom amounted to 100% for the year

Tangible fixed assets

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

Improvements to property	- 20% on cost
Fixtures and fittings	- 25% - 33% straight line
Motor vehicles	- 25% on cost

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	151,486
Impairments	(22,700)
At 31 December 2011	<u>128,786</u>
DEPRECIATION	
At 1 January 2011	147,910
Charge for year	1,787
Impairments	(22,699)
At 31 December 2011	<u>126,998</u>
NET BOOK VALUE	
At 31 December 2011	<u>1,788</u>
At 31 December 2010	<u>3,576</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 ULTIMATE PARENT COMPANY

The company is a subsidiary of First Leader SA, a company incorporated in Panama