

**REGISTERED NUMBER: 00885078 (England and Wales)**

**LESLIE WISE LIMITED**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH APRIL 2017**

LESLIE WISE LIMITED (REGISTERED NUMBER: 00885078)

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FOR THE YEAR ENDED 30TH APRIL 2017

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**LESLIE WISE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2017**

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**DIRECTORS:** Nedim Gundemir  
Nuvit Gundemir

**REGISTERED OFFICE:** 39A Welbeck Street  
London  
W1G 8DH

**REGISTERED NUMBER:** 00885078 (England and Wales)

**AUDITORS:** Sinclairs Bartrum Lerner  
Statutory Auditor  
39A Welbeck Street  
London  
W1G 8DH

**BALANCE SHEET**  
**30TH APRIL 2017**

	Notes	2017	2016
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	21,861	37,999
Investments	5	<u>100</u>	<u>100</u>
		<b>21,961</b>	<b>38,099</b>
<b>CURRENT ASSETS</b>			
Stocks		230,394	89,739
Debtors	6	1,327,369	1,438,629
Cash at bank and in hand		<u>811,242</u>	<u>610,487</u>
		<b>2,369,005</b>	<b>2,138,855</b>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>1,469,407</u>	<u>1,399,276</u>
<b>NET CURRENT ASSETS</b>		<b>899,598</b>	<b>739,579</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>921,559</b>	<b>777,678</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,362</u>	<u>5,056</u>
<b>NET ASSETS</b>		<b>919,197</b>	<b>772,622</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	251,256	251,256
Retained earnings		<u>667,941</u>	<u>521,366</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>919,197</b>	<b>772,622</b>

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 and authorised for issue by the Board of Directors on 16th January 2018 and were signed on its behalf by:

Nedim Gundemir - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH APRIL 2017

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1. **STATUTORY INFORMATION**

Leslie Wise 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.

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

The company's business address is 9 Cavendish Place, London, W1G 0NQ.

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 on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of the financial statements are set out below and have been consistently applied to all years presented unless otherwise stated. This is the first year in which the financial statements have been prepared under FRS102 1A. The date of the transition is 1 May 2015. The transition to FRS 102 1A had no effect to the figures for the current and previous years.

**Preparation of consolidated financial statements**

The financial statements contain information about Leslie Wise Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

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

Revenue is recognised when goods are despatched to the customers.

**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 etc - 20% straight line on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2017

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2. **ACCOUNTING POLICIES - continued**

**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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

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

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

**Basic financial instruments**

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition, they are measured at transaction price less any impairment losses. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits.

**Employee benefits**

Holiday pay are recognised as an expense in the period in which the service from the employee is received.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2016 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2017

4.	<b>TANGIBLE FIXED ASSETS</b>		
		<b>Plant and machinery etc</b>	
		<b>£</b>	
	<b>COST</b>		
	At 1st May 2016	70,574	
	Additions	<u>9,343</u>	
	At 30th April 2017	<u>79,917</u>	
	<b>DEPRECIATION</b>		
	At 1st May 2016	32,575	
	Charge for year	<u>25,481</u>	
	At 30th April 2017	<u>58,056</u>	
	<b>NET BOOK VALUE</b>		
	At 30th April 2017	<u>21,861</u>	
	At 30th April 2016	<u>37,999</u>	
5.	<b>FIXED ASSET INVESTMENTS</b>		
		<b>Shares in group undertakings</b>	
		<b>£</b>	
	<b>COST</b>		
	At 1st May 2016 and 30th April 2017	<u>100</u>	
	<b>NET BOOK VALUE</b>		
	At 30th April 2017	<u>100</u>	
	At 30th April 2016	<u>100</u>	
6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Trade debtors	1,243,073	240,156
	Amounts owed by group undertakings	64,158	1,082,292
	Other debtors	<u>20,138</u>	<u>116,181</u>
		<u>1,327,369</u>	<u>1,438,629</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH APRIL 2017

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

	2017	2016
	£	£
Trade creditors	780,457	712,338
Taxation and social security	38,735	7,193
Other creditors	650,215	679,745
	<u>1,469,407</u>	<u>1,399,276</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>91,000</u>	<u>-</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
251,256	Ordinary	£1	<u>251,256</u>	<u>251,256</u>

10. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Richard Jonathan Rees (Senior Statutory Auditor)  
for and on behalf of Sinclairs Bartrum Lerner

11. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £500,000 were paid to the directors .

During the year the company purchased goods of £2,936,189 (2016: £3,326,877) from Savcan Tekstil, a company under the common control of the directors Nedim and Nuvit Gundemir. At the Balance Sheet date, an amount of £585,517 (2016: £617,258) was owed to Savcan Tekstil.



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.