

REGISTERED NUMBER: 01941022 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
FIRST LEADER (UK) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016

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FIRST LEADER (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTOR: Mrs M Montague

SECRETARY: D Bressloff

REGISTERED OFFICE: 5th Floor
38 Wigmore Street
London
W1U 2RU

REGISTERED NUMBER: 01941022 (England and Wales)

ACCOUNTANTS: Civvals Limited
50 Seymour Street
London
W1H 7JG

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		52,989		1
CURRENT ASSETS					
Debtors	5	364,969		418,676	
Prepayments and accrued income		3,363		-	
Cash at bank and in hand		<u>33,910</u>		<u>37,325</u>	
		402,242		456,001	
CREDITORS					
Amounts falling due within one year	6	<u>31,099</u>		<u>64,778</u>	
NET CURRENT ASSETS			<u>371,143</u>		<u>391,223</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>424,132</u>		<u>391,224</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>424,032</u>		<u>391,124</u>
SHAREHOLDERS' FUNDS			<u>424,132</u>		<u>391,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

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 19 July 2017 and were signed by:

Mrs M Montague - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

First Leader (UK) 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 presentation currency of the financial statements is the Pound Sterling (£).

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.

This is the first year in which the financial statements have been prepared under FRS 102 Section 1A. The transition date is 1 December 2014. The transition to FRS 102 resulted in no changes in accounting policies and had no impact on the opening equity.

Turnover

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

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016	69,303	59,483	128,786
Additions	62,340	-	62,340
Impairments	(69,303)	-	(69,303)
At 31 December 2016	<u>62,340</u>	<u>59,483</u>	<u>121,823</u>
DEPRECIATION			
At 1 January 2016	69,302	59,483	128,785
Charge for year	9,351	-	9,351
Impairments	(69,302)	-	(69,302)
At 31 December 2016	<u>9,351</u>	<u>59,483</u>	<u>68,834</u>
NET BOOK VALUE			
At 31 December 2016	<u>52,989</u>	<u>-</u>	<u>52,989</u>
At 31 December 2015	<u>1</u>	<u>-</u>	<u>1</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	321,501	380,152
VAT	12,130	13,066
Prepayments and accrued income	31,338	25,458
	<u>364,969</u>	<u>418,676</u>

Included within other debtors is an amount of £66,810 (2015: £66,939) charged as security in respect of the company's operating lease commitments.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Corporation tax	10,565	9,491
Social security and other taxes	11,088	12,587
Accruals and deferred income	9,446	42,700
	<u>31,099</u>	<u>64,778</u>

7. ULTIMATE CONTROLLING PARTY

No one party is identified as controlling 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.