

Leading Edge Properties Limited

Unaudited Financial Statements for the Year Ended 30 November 2020

Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

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for the Year Ended 30 November 2020**

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**Leading Edge Properties
Limited**

**Company Information
for the Year Ended 30 November 2020**

DIRECTORS: Mr L Pitharas
Mr Y Constantinou
Mr J Langshaw

SECRETARY: Mr J D Langshaw

REGISTERED OFFICE: 97 Judd Street
London
WC1H 9JG

REGISTERED NUMBER: 03283695

ACCOUNTANTS: Chris Syrimis & Co
Chartered Certified Accountants
97 Judd Street
London
WC1H 9JG

BANKERS: Bank of Cyprus (UK) Ltd
87 Chase Side
London
N14 5WH

**Leading Edge Properties Limited (Registered number:
03283695)**

Balance Sheet
30 November 2020

	Notes	30/11/20 £	£	30/11/19 £	£
FIXED ASSETS					
Tangible assets	4		954		1,122
Investment property	5		<u>1,800,000</u>		<u>1,800,000</u>
			<u>1,800,954</u>		<u>1,801,122</u>
CURRENT ASSETS					
Debtors	6	3,000		-	
Cash at bank		<u>35,342</u>		<u>40,830</u>	
		38,342		40,830	
CREDITORS					
Amounts falling due within one year	7	38,997		52,653	
NET CURRENT LIABILITIES			<u>(655)</u>	<u>(11,823)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			1,800,299		1,789,299
CREDITORS					
Amounts falling due after more than one year	8		(174,219)		(178,333)
PROVISIONS FOR LIABILITIES			<u>(242,448)</u>		<u>(242,448)</u>
NET ASSETS			<u><u>1,383,632</u></u>		<u><u>1,368,518</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 November 2020

Notes	30/11/20 £	£	30/11/19 £	£
CAPITAL AND RESERVES				
Called up share capital		300		300
Retained earnings		<u>1,383,332</u>		<u>1,368,218</u>
SHAREHOLDERS' FUNDS		<u><u>1,383,632</u></u>		<u><u>1,368,518</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 25 May 2021 and were signed on its behalf by:

Mr L Pitharas - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 November 2020**

1. **STATUTORY INFORMATION**

Leading Edge Properties Limited is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Fixtures and fittings - 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 December 2019 and 30 November 2020	<u>29,266</u>
DEPRECIATION	
At 1 December 2019	28,144
Charge for year	<u>168</u>
At 30 November 2020	<u>28,312</u>
NET BOOK VALUE	
At 30 November 2020	<u>954</u>
At 30 November 2019	<u>1,122</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2019 and 30 November 2020	<u>1,800,000</u>
NET BOOK VALUE	
At 30 November 2020	<u>1,800,000</u>
At 30 November 2019	<u>1,800,000</u>

Fair value at 30 November 2020 is represented by:

	£
Valuation in 2020	1,446,681
Cost	<u>353,319</u>
	<u>1,800,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2020**

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/11/20 £	30/11/19 £
	Other debtors	<u>3,000</u>	<u>-</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30/11/20 £	30/11/19 £
	Trade creditors	1,534	1,534
	Rent deposit creditor	24,000	24,000
	Tax	8,276	12,112
	Other creditors	900	11,000
	Directors' current accounts	2,013	1,733
	Accrued expenses	<u>2,274</u>	<u>2,274</u>
		<u>38,997</u>	<u>52,653</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30/11/20 £	30/11/19 £
	Bank loans more 5 yr by instal	13,149	17,263
	Other Loan	<u>161,070</u>	<u>161,070</u>
		<u>174,219</u>	<u>178,333</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	13,149	17,263
	Other Loan	<u>161,070</u>	<u>161,070</u>
		<u>174,219</u>	<u>178,333</u>

Bank loan is secured on the company's freehold property and is repayable over 6 years in equal instalments.