
LEEPIZZAN LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

LEEPIZZAN LTD
REGISTERED NUMBER: 12113383

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	<i>As restated 2023 £</i>
Fixed assets			
Tangible assets	4	1,292	<i>1,967</i>
Investments	5	200	<i>200</i>
		1,492	<i>2,167</i>
Current assets			
Stocks		1,362,087	<i>1,362,087</i>
Debtors: amounts falling due within one year	6	7,456,510	<i>1,407,481</i>
Cash at bank and in hand	7	1,462,377	<i>7,412,929</i>
		10,280,974	<i>10,182,497</i>
Creditors: amounts falling due within one year	8	(8,297,320)	<i>(8,279,119)</i>
Net current assets		1,983,654	<i>1,903,378</i>
Total assets less current liabilities		1,985,146	<i>1,905,545</i>
Net assets		1,985,146	<i>1,905,545</i>
Capital and reserves			
Called up share capital		100	<i>100</i>
Profit and loss account		1,985,046	<i>1,905,445</i>
		1,985,146	<i>1,905,545</i>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 August 2024.

LEEPIZZAN LTD
REGISTERED NUMBER: 12113383

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

K M Baruffolo
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

Leepizzan Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor, 1 - 7 Station Road, Crawley, West Sussex, RH10 1HT.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Stocks

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Stock consists of property acquired for development and resale purposes, rather than to be held for rental. The property is measured at the lower of cost and net realisable value.

2.6 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.6 Financial instruments (continued)**

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - £NIL).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Tangible fixed assets

**Fixtures and
fittings
£**

Cost or valuation

At 1 April 2023 2,699

At 31 March 2024 2,699

Depreciation

At 1 April 2023 732

Charge for the year on owned assets 675

At 31 March 2024 1,407

Net book value

At 31 March 2024 1,292

At 31 March 2023 1,967

5. Fixed asset investments

**Investments in
associates
£**

Cost or valuation

At 1 April 2023 200

At 31 March 2024 200

6. Debtors

	2024	<i>As restated</i>
	£	<i>2023</i>
		<i>£</i>
Amounts owed by group undertakings	7,310,067	<i>1,290,141</i>
Other debtors	146,443	<i>117,340</i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

6. Debtors (continued)

	<u>7,456,510</u>	<u><i>1,407,481</i></u>
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7. Cash and cash equivalents

	2024	<i>2023</i>
	£	<i>£</i>
Cash at bank and in hand	1,462,377	<i>7,412,929</i>
	<u>1,462,377</u>	<u><i>7,412,929</i></u>

8. Creditors: Amounts falling due within one year

	2024	<i>2023</i>
	£	<i>£</i>
Amounts owed to group undertakings	7,089,900	<i>7,021,100</i>
Corporation tax	-	<i>55,599</i>
Other creditors	1,202,420	<i>1,202,420</i>
Accruals and deferred income	5,000	<i>-</i>
	<u>8,297,320</u>	<u><i>8,279,119</i></u>

9. Prior year adjustment

The prior year period's figures have been adjusted to correct an omission in the calculation of profit on disposal of investments. An adjustment has been made to the 2023 figures to increase other debtors and retained earnings by £117,300.