

**Company registration number 12111318 (England and Wales)**

**LEETCHEE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**LEETCHEE LTD**

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# LEETCHEE LTD

## BALANCE SHEET

**AS AT 31 MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	3		60		60
<b>Current assets</b>					
Debtors	4	8,876,755		8,768,881	
Cash at bank and in hand		6,848		117,021	
		<u>8,883,603</u>		<u>8,885,902</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(8,821,162)</u>		<u>(8,897,162)</u>	
<b>Net current assets/(liabilities)</b>			<u>62,441</u>		<u>(11,260)</u>
<b>Net assets/(liabilities)</b>			<u>62,501</u>		<u>(11,200)</u>
<b>Capital and reserves</b>					
Called up share capital			300		300
Profit and loss reserves			<u>62,201</u>		<u>(11,500)</u>
<b>Total equity</b>			<u>62,501</u>		<u>(11,200)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 5 December 2023 and are signed on its behalf by:

K M Baruffolo  
**Director**

Company registration number 12111318 (England and Wales)

# LEETCHEE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Company information

Leetchee 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.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### 1.2 Going concern

Although the balance sheet is showing a net liability position, the financial statements have been prepared on a going concern basis. The directors and shareholders have reasonable expectations that the company has adequate resources within the group to enable the company to continue in operational existence for the foreseeable future.

#### 1.3 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

# LEETCHEE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

#### **Classification of 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 deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from fellow group are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.6 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	-	-
	==	==

### 3 Fixed asset investments

	2023 £	2022 £
Shares in group undertakings and participating interests	60	60
	==	==

The balance sheet value of the company's subsidiaries at 31 March 2023 was net asset £1,788,245 (2022 - net liability £300,879).

# LEETCHEE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Shares in £
<b>Cost or valuation</b>	
At 1 April 2022 & 31 March 2023	60
<b>Carrying amount</b>	
At 31 March 2023	60
At 31 March 2022	60

### 4 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	8,876,455	8,768,581
Other debtors	300	300
	8,876,755	8,768,881

Amounts owed by group undertakings are interest free, unsecured and repayable on demand.

### 5 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	8,819,603	8,895,603
Accruals and deferred income	1,559	1,559
	8,821,162	8,897,162

Director's loan account is unsecured, interest free and repayable on demand.

