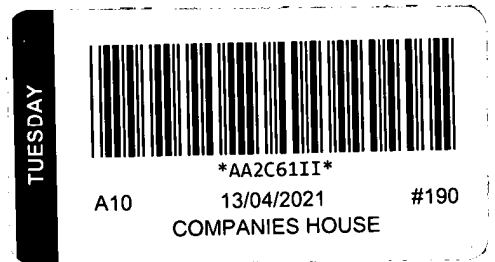


**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019  
FOR  
FIRST LEADER (UK) LIMITED**



**FIRST LEADER (UK) LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**FIRST LEADER (UK) LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**DIRECTOR:** 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

**FIRST LEADER (UK) LIMITED (REGISTERED NUMBER: 01941022)**

**BALANCE SHEET  
31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	15,585	28,053
<b>CURRENT ASSETS</b>			
Debtors	5	259,333	447,802
Cash at bank and in hand		19,894	16,776
		<u>279,227</u>	<u>464,578</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	16,985	21,260
<b>NET CURRENT ASSETS</b>		<u>262,242</u>	<u>443,318</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>277,827</u>	<u>471,371</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		277,727	471,271
<b>SHAREHOLDERS' FUNDS</b>		<u>277,827</u>	<u>471,371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

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 director and authorised for issue on 10 September 2020 and were signed by:

  
M Montague - Director

The notes form part of these financial statements

## FIRST LEADER (UK) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 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 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.

##### **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.

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4).

**FIRST LEADER (UK) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2019 and 31 December 2019	<u>62,340</u>	<u>59,483</u>	<u>121,823</u>
<b>DEPRECIATION</b>			
At 1 January 2019	34,287	59,483	93,770
Charge for year	<u>12,468</u>	-	<u>12,468</u>
At 31 December 2019	<u>46,755</u>	<u>59,483</u>	<u>106,238</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>15,585</u>	-	<u>15,585</u>
At 31 December 2018	<u>28,053</u>	-	<u>28,053</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	215,911	404,257
VAT	12,084	12,207
Prepayments and accrued income	<u>31,338</u>	<u>31,338</u>
	<u>259,333</u>	<u>447,802</u>

Included within other debtors is an amount of £66,810 (2018: £66,810) charged as security in respect of the company's operating lease commitments.

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

	2019 £	2018 £
Corporation tax	4,439	8,753
Social security and other taxes	6,177	6,138
Accruals and deferred income	<u>6,369</u>	<u>6,369</u>
	<u>16,985</u>	<u>21,260</u>

**7. POST BALANCE SHEET EVENTS**

Since 31 December 2019, the spread of COVID-19 has severely impacted various organisations and the economy as a whole. The duration and impact of the COVID-19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear of at this time. It is not possible to reliably estimate the duration and severity of these consequences, as well as their impact on the economy as a whole and on the financial position and results of the Company for future periods.

The director has considered the potential impact of COVID-19 on the business and has determined it to be a non-adjusting subsequent event.