Report of the Director and

Unaudited Financial Statements for the Year Ended 31 December 2016

<u>for</u>

Leadin (UK) Limited

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<u>Company Information</u> for the Year Ended 31 December 2016

DIRECTOR: H Mansikkamaki

REGISTERED OFFICE: Talbot Building

Swansea University Singleton Park Swansea SA2 8PP

REGISTERED NUMBER: 09353184 (England and Wales)

ACCOUNTANTS: Bellamy, Morgan & Westwood

Jamesons Hall Foundry Road Morriston Swansea

West Glamorgan

SA6 8DU

Report of the Director for the Year Ended 31 December 2016

The director presents his report with the financial statements of the company for the year ended 31 December 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of user experience design and service production agency.

DIRECTOR

H Mansikkamaki held office during the whole of the period from 1 January 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

H Mansikkamaki - Director

Ila ella

4 February 2017

Profit and Loss Account for the Year Ended 31 December 2016

		31.12.16		31.12.15	
	Notes	£	£	£	£
TURNOVER			519,697		218,362
Cost of sales			47,077		70,769
GROSS PROFIT			472,620		147,593
Distribution costs Administrative expenses		77,656 460,182		84,038 156,078	
Administrative expenses			537,838		240,116
			(65,218)		(92,523)
Other operating income			79,500		138,878
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES					
BEFORE TAXATION	2		14,282		46,355
Tax on profit on ordinary activities	3		255		5,943
PROFIT FOR THE FINANCIAL YEAR			14,027		40,412

Leadin (UK) Limited (Registered number: 09353184)

Balance Sheet 31 December 2016

		31.12.16		31.12.15	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		10,492		6,123
CURRENT ASSETS					
Debtors	6	181,522		56,243	
Cash at bank	-	24,414		104,263	
		205,936		160,506	
CREDITORS					
Amounts falling due within one year	7	161,989		126,217	
NET CURRENT ASSETS			43,947		34,289
TOTAL ACCEPC LECC CLIDDENIE					
TOTAL ASSETS LESS CURRENT LIABILITIES			54,439		40.412
LIABILITIES			<u> </u>		40,412
CAPITAL AND RESERVES					
Called up share capital	8		10,000		10,000
Profit and loss account	9		44,439		30,412
SHAREHOLDERS' FUNDS			54,439		40,412

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 his 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 4 February 2017 and were signed by:

H Mansikkamaki - Director

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Notes to the Financial Statements for the Year Ended 31 December 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	Depreciation - owned assets	£ 2,522	£ 1,345
	Director's remuneration and other benefits etc	77,656	84,038
3.	TAXATION		
	Analysis of the tax charge The tax charge on the profit on ordinary activities for the year was as follows:	31.12.16 £	31.12.15 £
	Current tax:	r	£
	UK corporation tax	255	5,943
	Tax on profit on ordinary activities	<u>255</u>	5,943
4.	DIVIDENDS		
	Outlinear change of Looch	31.12.16 £	31.12.15 £
	Ordinary shares of 1 each Final		10,000

Page 5 continued...

31.12.16

31.12.15

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

5. TANGIBLE FIXED ASSETS

					Plant and machinery etc £
	COST				r
	At 1 January 2	016			7,468
	Additions				6,891
	At 31 Decemb	er 2016			14,359
	DEPRECIAT				
	At 1 January 2				1,345
	Charge for year	ır			2,522
	At 31 Decemb	er 2016			3,867
	NET BOOK V				
	At 31 Decemb	er 2016			10,492
	At 31 Decemb	er 2015			6,123
	DEDECORG A	MOUNTED LAYING DATE WA	WWW ONE VEAR		
6.	DEBTORS: A	AMOUNTS FALLING DUE WI	IHIN ONE YEAK	31.12.16	31.12.15
				£	£
	Trade debtors			181,522	55,750
	Other debtors			<u> </u>	493
				181,522	56,243
				<u></u>	<u></u>
7.	CREDITORS	S: AMOUNTS FALLING DUE V	WITHIN ONE YEAR	21 12 16	21.12.15
				31.12.16 £	31.12.15 £
	Trade creditors	S		31,736	21,016
	Taxation and s	ocial security		23,894	10,360
	Other creditors	S		106,359	94,841
				161,989	126,217
8.	CALLEDID	SHARE CAPITAL			
٥.					
	Allotted and is		X7 ' 1	21 12 16	21 12 15
	Number:	Class:	Nominal value:	31.12.16 £	31.12.15 £
	10,000	Share capital 1	value. 1	10,000	10,000

Notes to the Financial Statements - continued for the Year Ended 31 December 2016

9. **RESERVES**

RESERVES	Profit and loss account £
At 1 January 2016 Profit for the year	30,412 14,027
At 31 December 2016	44,439

Trading and Profit and Loss Account for the Year Ended 31 December 2016

Sales 519,697 218,362 Cost of sales Purchases 47,077 70,769 GROSS PROFIT 472,620 147,593 Other income 79,500 138,878 Government grants 79,500 286,471 Expenditure 552,120 286,471 Directors' salaries 77,656 84,038 4 Hire of plant and machinery - 87 87 Rent 8,099 5,484 1 Insurance 1,280 1,253 1 Wages 365,485 122,385 1 Telephone 1,336 1,052 1 Post and stationery 6,962 736 1 Travelling 28,161 4,452 4 Motor expenses 870 6,550 5 Subscriptions 210 2,44 2 Subscriptions 210 2,44 2 Subscriptions 210 2,44 2 Subscriptions 21 3,643		31.12.1	6	31.12.1	5
Cost of sales Purchases 47,077 70,769 GROSS PROFTT 472,620 147,593 Other income Government grants 79,500 138,878 Expenditure Directors' salaries 79,500 286,471 Expenditure Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Eintertainment of tangible fixed assets 57,712 850 <					
Cost of sales 47,077 70,769 Purchases 472,620 147,593 Other income Government grants 79,500 138,878 Expenditure 552,120 286,471 Expenditure 1 8 Directors' salaries 77,656 84,038 Hire of plant and machinery 87 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Eintertai	Sales		519.697		218.362
Purchases 47,077 70,769 GROSS PROFIT 472,620 147,593 Other income Government grants 79,500 138,878 Expenditure Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 537,127 294<	54.45		015,057		210,002
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Other income 79,500 138,878 Government grants 79,500 286,471 Expenditure 552,120 286,471 Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 537,127 238,728 Fixtures and fittings 952 495	Purchases		47,077		70,769
Government grants 79,500 138,878 Expenditure 552,120 286,471 Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 122,385 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 537,127 850 Fixtures and fittings 952 495 Computer equipment 1,571 850	GROSS PROFIT		472,620		147,593
Expenditure Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 87 887 8899 5,484 8,099 6,550 8,099 7,366 8,099 7,366 8,099	Other income				
Expenditure 77,656 84,038 Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 57,127 850 Fixtures and fittings 952 495 Computer equipment 1,571 850 14,993 47,743 Finance costs	Government grants		79,500		138,878
Expenditure 77,656 84,038 Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 57,127 850 Fixtures and fittings 952 495 Computer equipment 1,571 850 Tidy 47,743 Finance costs			552 120		206 471
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Directors' salaries 77,656 84,038 Hire of plant and machinery - 87 Rent 8,099 5,484 Insurance 1,280 1,253 Wages 365,485 122,385 Telephone 1,336 1,052 Post and stationery 6,962 736 Travelling 28,161 4,452 Motor expenses 870 6,550 Subscriptions 210 244 Sundry expenses 479 4,203 Accountancy 2,400 1,800 Recruitment 27,757 380 Legal & Professional 11,762 3,643 Advertising 1,350 782 Entertainment 797 294 Depreciation of tangible fixed assets 952 495 Computer equipment 1,571 850 Timance costs 14,993 47,743 Timance costs 1,388	Expenditure				
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Finance costs Bank charges 711 1,388			537,127		238,728
Bank charges 711 1,388			14,993		47,743
NET PROFIT 14,282 46,355	Bank charges		711		1,388
	NET PROFIT		14,282		46,355