REGISTERED NUMBER: 04282112 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended

31 January 2011

for

Leeds Test Objects Limited

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COMPANIES HOUSE

Leeds Test Objects Limited

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Leeds Test Objects Limited

Company Information
for the Year Ended 31 January 2011

DIRECTORS	M C Bannard R G Howard
SECRETARY:	R G Howard
REGISTERED OFFICE:	MiRo House Becklands Close Bar Lane ROECLIFFE North Yorkshire YO51 9NR
REGISTERED NUMBER:	04282112 (England and Wales)
ACCOUNTANTS:	Clive Owen & Co LLP Chartered Accountants Oak Tree House, Harwood Road Northminster Business Park Upper Poppleton York YO26 6QU

Leeds Test Objects Limited
Registered number· 04282112
Abbreviated Balance Sheet
31 January 2011

	Notes	31/1/11 £	£	31/1/10 £	£
FIXED ASSETS					
Intangible assets	2		7,032		13,532
Tangible assets	3		68,974		47,994
			76,006		61,526
CURRENT ASSETS					
Stocks		152,594		101,407	
Debtors	4	246,144		291,061	
Cash at bank and in hand		10,356		12,147	
		409,094		404,615	
CREDITORS					
Amounts falling due within one year	5	483,605		295,576	
NET CURRENT (LIABILITIES)/ASSETS			(74,511)		109,039
TOTAL ASSETS LESS CURRENT LIABILITIES			1,495		170,565
CREDITORS					
Amounts falling due after more than one year	5		-		10,026
NET ASSETS			1,495		160,539
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			1,395		160,439
SHAREHOLDERS' FUNDS			1,495		160,539

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 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

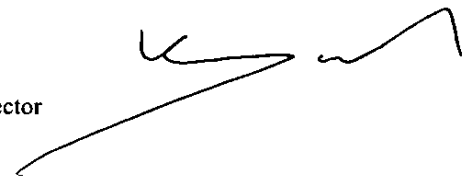
The notes form part of these abbreviated accounts

continued

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 April 2011 and were signed on its behalf by

M C Bannard - Director



The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements are prepared on the going concern basis which assumes that the company will continue to trade However the validity of the going concern basis is dependent upon the support of the creditors and the directors Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets as current assets and long term liabilities as current liabilities

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 April 2008)

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 or, if held under a finance lease, over the lease term, whichever is the shorter

Fixtures, fittings & equipment	- 12 5% straight line
Motor vehicles	- 25% straight line
Computer equipment	- 33 3% on cost and 20% straight line

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

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
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

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

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 the profit and loss account in the period to which they relate

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

continued

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010 and 31 January 2011	65,000
AMORTISATION	
At 1 February 2010	51,468
Charge for year	6,500
At 31 January 2011	57,968
NET BOOK VALUE	
At 31 January 2011	7,032
At 31 January 2010	13,532

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010	76,583
Additions	43,902
At 31 January 2011	120,485
DEPRECIATION	
At 1 February 2010	28,589
Charge for year	22,922
At 31 January 2011	51,511
NET BOOK VALUE	
At 31 January 2011	68,974
At 31 January 2010	47,994

4 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £86,000 (31/1/10 - £145,462)

5 CREDITORS

Creditors include an amount of £10,027 (31/1/10 - £27,929) for which security has been given

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31/1/11 £	31/1/10 £
100	Ordinary	£1	100	100

continued

7 RELATED PARTY DISCLOSURES

During the year management charges of £4,000 (2010 £72,000), purchases of £3,737 (2010 £Nil) and expenses of £111,766 (2010 £27,300) were charged from Kelan Circuits Limited, a company formerly under common control

During the year management charges of £2,059 (2010 £Nil) and expenses of £73,168 (2010 £Nil) were charged from Leisure Spares Ltd, a company under common control

During the year sales of £60,843 (2010 £Nil), management charges of £666 (2010 £Nil) and expenses of £45,386 (2010 £Nil) were charged to MediScientific Limited, a company under common control Purchases of £1,619 (2010 £Nil) were charged from the company

During the year management charges of £286 (2010 £Nil) and expenses of £21,975 (2010 £Nil) were charged to Watson Electric Ltd, a company under common control

Included in trade creditors is £7,659 (2010 £Nil) due to Leisure Spares Ltd, a company under common control

Included in other creditors, amounts falling due within one year, is a loan of £70,687 (2010 Nil) to MiRo House Limited (previously known as Kelan Holdings Limited), the ultimate parent company

Also, included in other creditors, amounts falling due within one year, are loans of £119,000 (2010 £25,000) to Leisure Spares Ltd and £32,273 (2010 £Nil) to MediScientific Limited, companies under common control

Included in trade debtors is £23,858 (2010 £Nil) due from Leisure Spares Ltd, £22,920 (2010 £5,309) due from MediScientific Limited and £4,673 (2010 £1,111) due from Watson Electric Ltd, companies under common control

Included in other debtors, amounts falling due within one year, is a loan of £Nil (2010 £20,000) to MediScientific Limited a company under common control

Included in other debtors, amounts falling due after more than one year, is a loan of £86,000 (2010 £145,462) to Watson Electric Ltd (previously known as M I Watson (Electric) Limited), a company under common control

8 ULTIMATE CONTROLLING PARTY

The company is controlled by M C Bannard, a director, who owns the majority of the issued share capital