

REGISTERED NUMBER: 00068496 (England and Wales)

**Financial Statements
for the Year Ended
31 December 2016
for
Longs Limited**

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for the Year Ended 31 December 2016**

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Longs Limited

**Company Information
for the Year Ended 31 December 2016**

DIRECTORS: M G Green
C L Green

SECRETARY: M G Green

REGISTERED OFFICE: Hanworth Lane Business Park
Hanworth Lane
Chertsey
Surrey
KT16 9LZ

REGISTERED NUMBER: 00068496 (England and Wales)

ACCOUNTANTS: Parker Cavendish
Chartered Accountants
28 Church Road
Stanmore
Middlesex
HA7 4XR

Balance Sheet
31 December 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	9,486	12,650
Investments	5	<u>1,173,302</u>	<u>1,173,302</u>
		<u>1,182,788</u>	<u>1,185,952</u>
CURRENT ASSETS			
Stocks	6	110,714	98,124
Debtors	7	284,987	665,160
Cash at bank		<u>866,258</u>	<u>923,504</u>
		<u>1,261,959</u>	<u>1,686,788</u>
CREDITORS			
Amounts falling due within one year	8	<u>(598,540)</u>	<u>(469,659)</u>
NET CURRENT ASSETS		<u>663,419</u>	<u>1,217,129</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,846,207</u>	<u>2,403,081</u>
PROVISIONS FOR LIABILITIES		<u>(744)</u>	<u>(1,320)</u>
NET ASSETS		<u>1,845,463</u>	<u>2,401,761</u>
CAPITAL AND RESERVES			
Called up share capital		3,890	3,890
Capital redemption reserve		9,090	9,090
Retained earnings		<u>1,832,483</u>	<u>2,388,781</u>
SHAREHOLDERS' FUNDS		<u>1,845,463</u>	<u>2,401,761</u>

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 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 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.
- (b)

Longs Limited (Registered number: 00068496)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18 September 2017 and were signed on its behalf by:

M G Green - Director

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

Longs 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements for the year ended 31 December 2016 are the first financial statements of the company that comply with FRS 102. The date of transition is 1 January 2016. No differences to the reported financial position and income statement for the previous period were noted as a result of the transition to FRS 102.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year/period, and also have been consistently applied within the same accounts.

Preparation of consolidated financial statements

The financial statements contain information about Longs Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods and services, 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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiaries are measured at cost less accumulated impairment.

Stocks

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

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.

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

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 16 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2016 and 31 December 2016	<u>176,779</u>	<u>88,621</u>	<u>25,870</u>	<u>291,270</u>
DEPRECIATION				
At 1 January 2016	168,732	88,621	21,267	278,620
Charge for year	<u>2,012</u>	-	<u>1,152</u>	<u>3,164</u>
At 31 December 2016	<u>170,744</u>	<u>88,621</u>	<u>22,419</u>	<u>281,784</u>
NET BOOK VALUE				
At 31 December 2016	<u>6,035</u>	-	<u>3,451</u>	<u>9,486</u>
At 31 December 2015	<u>8,047</u>	-	<u>4,603</u>	<u>12,650</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 January 2016 and 31 December 2016	<u>1,173,302</u>
NET BOOK VALUE	
At 31 December 2016	<u>1,173,302</u>
At 31 December 2015	<u>1,173,302</u>

6. STOCKS

	2016 £	2015 £
Raw materials	16,186	10,972
Finished goods	<u>94,528</u>	<u>87,152</u>
	<u>110,714</u>	<u>98,124</u>

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

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

	2016	2015
	£	£
Trade debtors	215,023	235,185
Amounts owed by group undertakings	59,962	420,053
Prepayments and accrued income	10,002	9,922
	<u>284,987</u>	<u>665,160</u>

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

	2016	2015
	£	£
Trade creditors	90,518	97,508
Amounts owed to group undertakings	445,335	306,931
Tax	40,263	36,136
Social security and other taxes	7,560	7,825
VAT	9,045	15,605
Accruals and deferred income	5,819	5,654
	<u>598,540</u>	<u>469,659</u>

9. **SECURED DEBTS**

Lloyds Bank Plc holds fixed and floating charges over all assets of the company.

10. **ULTIMATE CONTROLLING PARTY**

The company's ultimate controllers are M Green and C Green.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.