

REGISTERED NUMBER: 00068496 (England and Wales)

Financial Statements
for the Year Ended 31 December 2021
for
Longs Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

Longs Limited

**Company Information
for the Year Ended 31 December 2021**

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

Statement of Financial Position
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Property, plant and equipment	4	3,693	4,924
Investments	5	<u>654,626</u>	<u>654,626</u>
		<u>658,319</u>	<u>659,550</u>
CURRENT ASSETS			
Inventories		43,114	50,496
Debtors	6	126,829	163,117
Cash at bank		<u>2,152,035</u>	<u>1,242,865</u>
		<u>2,321,978</u>	<u>1,456,478</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,111,311)</u>	<u>(315,655)</u>
NET CURRENT ASSETS		<u>1,210,667</u>	<u>1,140,823</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,868,986</u>	<u>1,800,373</u>
PROVISIONS FOR LIABILITIES		-	(90)
NET ASSETS		<u>1,868,986</u>	<u>1,800,283</u>
CAPITAL AND RESERVES			
Called up share capital		3,890	3,890
Capital redemption reserve		9,090	9,090
Retained earnings		<u>1,856,006</u>	<u>1,787,303</u>
SHAREHOLDERS' FUNDS		<u>1,868,986</u>	<u>1,800,283</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2022 and were signed on its behalf by:

M G Green - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

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.

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 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 & 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

Inventories 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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

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 11 (2020 - 12).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **PROPERTY, PLANT AND EQUIPMENT**

Plant and
machinery
etc
£

COST

At 1 January 2021
and 31 December 2021

274,375

DEPRECIATION

At 1 January 2021

269,451

Charge for year

1,231

At 31 December 2021

270,682

NET BOOK VALUE

At 31 December 2021

3,693

At 31 December 2020

4,924

5. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2021
and 31 December 2021

654,626

NET BOOK VALUE

At 31 December 2021

654,626

At 31 December 2020

654,626

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

	2021 £	2020 £
Trade debtors	117,420	141,866
Amounts owed by group undertakings	-	12,044
Other debtors	9,409	9,207
	<u>126,829</u>	<u>163,117</u>

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

	2021 £	2020 £
Trade creditors	90,765	76,614
Amounts owed to group undertakings	954,334	143,626
Taxation and social security	52,355	76,427
Other creditors	13,857	18,988
	<u>1,111,311</u>	<u>315,655</u>

8. **SECURED DEBTS**

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

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.