

Unaudited Financial Statements
for the Year Ended 31st December 2020
for
Longcliffe Properties Limited

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for the Year Ended 31st December 2020**

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Longcliffe Properties Limited

**Company Information
for the Year Ended 31st December 2020**

DIRECTORS:

Mr G E Ingle
Mrs P B Ingle
Mr M W Mayfield
Mr S R Cuthbert

SECRETARY:

Mrs P B Ingle

REGISTERED OFFICE:

12 Bridgford Road
West Bridgford
Nottingham
NG2 6AB

REGISTERED NUMBER:

00591037 (England and Wales)

ACCOUNTANTS:

Brooks Mayfield Limited
Chartered Accountants
12 Bridgford Road
West Bridgford
Nottinghamshire
NG2 6AB

Balance Sheet
31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	4	990	990
CURRENT ASSETS			
Stocks		1,964,645	1,225,529
Debtors	5	767,528	22,123
Cash at bank		526,278	1,703,496
		<u>3,258,451</u>	<u>2,951,148</u>
CREDITORS			
Amounts falling due within one year	6	(613,984)	(446,880)
NET CURRENT ASSETS		<u>2,644,467</u>	<u>2,504,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,645,457</u>	<u>2,505,258</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,000,400	1,000,400
Retained earnings		1,645,057	1,504,858
SHAREHOLDERS' FUNDS		<u>2,645,457</u>	<u>2,505,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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 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 3rd June 2021 and were signed on its behalf by:

Mr M W Mayfield - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2020**

1. STATUTORY INFORMATION

Longcliffe Properties 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.

Preparation of consolidated financial statements

The financial statements contain information about Longcliffe Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Government grants

Government grants of a revenue nature are credited to income so as to match them with the related costs to which they are intended to compensate.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 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 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 31st December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1st January 2020	
and 31st December 2020	<u>990</u>
NET BOOK VALUE	
At 31st December 2020	<u>990</u>
At 31st December 2019	<u>990</u>

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

	2020 £	2019 £
Trade debtors	765,000	12,649
Amounts owed by participating interests	1,118	1,118
Other debtors	1,410	8,356
	<u>767,528</u>	<u>22,123</u>

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

	2020 £	2019 £
Trade creditors	-	32,866
Taxation and social security	30,313	25,383
Other creditors	583,671	388,631
	<u>613,984</u>	<u>446,880</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
10,000	Ordinary	£0.01	100	100
1,000	Ordinary A	£1000	1,000,000	1,000,000
300	Ordinary B	£1	300	300
			<u>1,000,400</u>	<u>1,000,400</u>

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.