

# Longmoor Land Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2010

TUESDAY



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COMPANIES HOUSE

Company Registration No 2648287

# Longmoor Land Limited

## OFFICERS AND ADVISORS

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### DIRECTORS

E M Newcombe  
M P Nottingham  
T J A Simon

### SECRETARY

M P Nottingham

### REGISTERED OFFICE

14 Buckingham Street  
London  
WC2N 6DF

### AUDITORS

Baker Tilly UK Audit LLP  
Chartered Accountants  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

# Longmoor Land Limited

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Longmoor Land Limited for the year ended 31 December 2010

### PRINCIPAL ACTIVITIES

The principal activity of the company is that of a holding company and holds residual interests in land

### REVIEW OF THE BUSINESS AND FUTURE ACTIVITIES

The company continues to hold interests in land. During the year the income received was for letting the land for grazing

### DIRECTORS

The directors who served during the year ended at 31 December 2010 were as follows

E M Newcombe  
M P Nottingham  
T J A Simon

The interest of the directors in the shares of the ultimate parent undertaking, The Newcombe Estates Company Limited, are shown in that company's financial statements

### AUDITORS

Baker Tilly UK Audit LLP has indicated its willingness to continue in office

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the directors have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

By order of the board



M P Nottingham  
Secretary

27 April 2011

# Longmoor Land Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and accounting estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LONGMOOR LAND LIMITED

We have audited the financial statements on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditor

As more fully explained in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

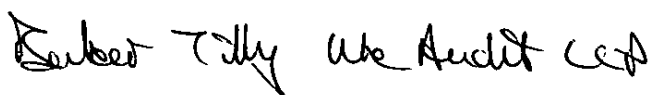
### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.



GARY MORETON (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

27 April 2011

**Longmoor Land Limited**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 December 2010

	<i>Notes</i>	2010 £	2009 £
TURNOVER	1	120	120
Cost of sales and operating charges		(173)	596
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(53)	716
Investment income	5	-	2,500,000
Bank interest receivable		480	-
Bank interest payable		(42)	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		385	2,500,716
Taxation	4	-	-
		<hr/>	<hr/>
PROFIT FOR THE YEAR	10	385	2,500,716
		<hr/> <hr/>	<hr/> <hr/>

The operating profit for the year arises from the company's continuing operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

# Longmoor Land Limited


## BALANCE SHEET

31 December 2010

Company Registration No. 2648287

	<i>Notes</i>	2010 £	2009 £
FIXED ASSETS			
Investments	5	1	1
		<hr/>	<hr/>
CURRENT ASSETS			
Stocks	6	533	533
Debtors	7	373,048	302,446
Cash at bank and in hand		5,299	2,277
		<hr/>	<hr/>
		378,880	305,256
CREDITORS Amounts falling due within one year	8	(326,414)	(253,175)
		<hr/>	<hr/>
NET CURRENT ASSETS		52,466	52,081
		<hr/>	<hr/>
NET ASSETS		52,467	52,082
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account	10	52,367	51,982
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	11	52,467	52,082
		<hr/>	<hr/>

The financial statements on pages 5 to 10 were approved by the board of directors and authorised for issue on 27 April 2011 and are signed on its behalf by



M P Nottingham  
Director

# Longmoor Land Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

The company has taken advantage of the exemptions from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that its results are consolidated into those of The Newcombe Estates Company Limited whose accounts are publicly available

### STOCKS

Stock represents land awaiting development or held for resale and is valued at the lower of cost and net realisable value

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

### TURNOVER

Turnover comprises the gross proceeds of sales and rental income and is accounted for on a receivable basis

### GROUP ACCOUNTS

The company is exempt, under Sections 400 of the Companies Act 2006, from the obligation to prepare and deliver group accounts. These accounts therefore represent the transactions of this company alone



# Longmoor Land Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2010

1	TURNOVER	2010 £	2009 £
	Rental income	120	120
		<u>          </u>	<u>          </u>
2	OPERATING PROFIT	2010 £	2009 £
	Profit on ordinary activities before taxation is stated after charging		
	Auditors' remuneration	-	-
		<u>          </u>	<u>          </u>
	Auditors' remuneration is met by the parent company, The Newcombe Estates Company Limited, and is carried in a management recharge of services		
3	EMPLOYEES	2010 No	2009 No
	The average monthly number of persons employed by the company during the year was		
	Directors	3	3
		<u>          </u>	<u>          </u>
	No remuneration was paid to the directors during the year ended 31 December 2010 (2009 £Nil)		
4	TAXATION	2010 £	2009 £
	Current tax		
	UK corporation tax on profit for the year	-	-
		<u>          </u>	<u>          </u>
	Factors affecting tax charge for the year		
	The tax assessed for the year differs to the standard rate of corporation tax in the UK of 28% (2009 21%) The differences are explained below		
	Profit on ordinary activities before tax	385	2,500,716
		<u>          </u>	<u>          </u>
	Profit on ordinary activities multiplied by the standard rate of corporation tax of 28% (2009 21%)	108	525,150
	Effects of		
	Group relief claimed	(108)	-
	Other	-	(150)
	Non taxable income	-	(525,000)
		<u>          </u>	<u>          </u>
	Current tax charge for the year	-	-
		<u>          </u>	<u>          </u>

# Longmoor Land Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 December 2010

### 5 FIXED ASSET INVESTMENTS

*Share in  
Subsidiary  
undertaking  
£*

Cost and net book value

At 1 January 2010 and 31 December 2010

1

The company holds 100% of the issued ordinary share capital of Longmoor Land (Bristol) Limited, a company incorporated in England. Longmoor Land (Bristol) did not trade during the year. At 31 December 2010, the net assets of Longmoor Land (Bristol) Limited were £325,237 (2009 £199,099) and its profit after taxation for the year ended 31 December 2010 was £126,138 (2009 £2,562,014).

During the year the company received a dividend of £Nil (2009 £2,500,000) from its subsidiary company.

### 6 STOCKS

2010  
£

2009  
£

Interest in property

533

533

### 7 DEBTORS

2010  
£

2009  
£

Amount due from subsidiary undertaking  
Amount due from parent company  
Other debtors

-

302,446

372,805

-

243

-

373,048

302,446

### 8 CREDITORS Amounts falling due within one year

2010  
£

2009  
£

Amount due to parent undertaking  
Amount due to subsidiary undertaking  
Trade creditors  
Corporation tax

-

251,993

325,239

-

1,175

1,175

-

7

326,414

253,175

# Longmoor Land Limited

## NOTES TO THE FINANCIAL STATEMENTS

### for the year ended 31 December 2010

9	SHARE CAPITAL	2010 £	2009 £
	Authorised 100 ordinary shares of £1 each	100	100
	Allotted, issued and fully paid 100 ordinary shares of £1 each	100	100
10	RESERVES		Profit and loss account £
	Balance at 1 January 2010		51,982
	Dividends paid		-
	Profit for the year		385
	Balance at 31 December 2010		52,367
11	RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS	2010 £	2009 £
	Profit for the financial year	385	2,500,716
	Dividends paid	-	(2,500,000)
	Opening shareholders' funds	52,082	51,366
	Closing shareholders' funds	52,467	52,082

## 12 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is The Newcombe Estates Company Limited, a company registered in England

The company has taken advantage of the exemption under Financial Reporting Standard No 8, "Related Party Transactions", from disclosing transactions with the parent and fellow subsidiary undertakings on the grounds that it is a wholly owned subsidiary and consolidated accounts incorporating the results of this company are publicly available