

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2019

LONGMAN DEVELOPMENTS
LIMITED

MENZIES

LONGMAN DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	Mr G T W Longman
Company secretary	Mrs M L Longman
Registered number	04472638
Registered office	Unit 3 Delta House Delta Way Thorpe Industrial Estate Egham Surrey TW20 8RN
Accountants	Menzies LLP Chartered Accountants Centrum House 36 Station Road Egham Surrey TW20 9LF

LONGMAN DEVELOPMENTS LIMITED

CONTENTS

	Page
Statement of Financial Position	1 - 2
Notes to the Financial Statements	3 - 7

LONGMAN DEVELOPMENTS LIMITED

REGISTERED NUMBER:04472638

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	22,296	29,727
		<u>22,296</u>	<u>29,727</u>
Current assets			
Stocks		149,405	890,390
Debtors: amounts falling due within one year	5	73,529	105,849
Cash at bank and in hand		14,241	62,218
		<u>237,175</u>	<u>1,058,457</u>
Creditors: amounts falling due within one year	6	(232,577)	(1,082,884)
Net current assets/(liabilities)		<u>4,598</u>	<u>(24,427)</u>
Total assets less current liabilities		<u>26,894</u>	<u>5,300</u>
Creditors: amounts falling due after more than one year	7	(20,502)	-
Provisions for liabilities			
Deferred tax	8	(3,600)	(4,850)
		<u>(3,600)</u>	<u>(4,850)</u>
Net assets		<u>2,792</u>	<u>450</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,692	350
		<u>2,792</u>	<u>450</u>

LONGMAN DEVELOPMENTS LIMITED

REGISTERED NUMBER:04472638

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 SEPTEMBER 2019

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2020.

Mr G T W Longman

Director

The notes on pages 3 to 7 form part of these financial statements.

LONGMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. General information

Longman Developments Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office and principal place of business is the same and is disclosed on the company information page of these financial statements.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of Income and Retained Earnings on a straight line basis over the lease term.

2.4 Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

LONGMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Motor vehicles	-	25% Reducing balance
Fixtures and fittings	-	25% Reducing balance
Office equipment	-	25% Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

LONGMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. Accounting policies (continued)

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.8 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Equipment	Total
	£	£	£	£
Cost or valuation				
At 1 October 2018	81,082	11,270	1,194	93,546
At 30 September 2019	81,082	11,270	1,194	93,546
Depreciation				
At 1 October 2018	52,466	10,404	949	63,819
Charge for the year on owned assets	7,154	216	61	7,431
At 30 September 2019	59,620	10,620	1,010	71,250
Net book value				
At 30 September 2019	21,462	650	184	22,296
At 30 September 2018	28,616	866	245	29,727

LONGMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. Debtors

	2019 £	2018 £
Trade debtors	34,559	42,949
Other debtors	38,710	62,680
Prepayments and accrued income	260	220
	<u>73,529</u>	<u>105,849</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	7,253	32,508
Other loans	-	326,793
Trade creditors	135,854	97,319
Corporation tax	15,177	14,500
Other taxation and social security	-	1,415
Other creditors	70,693	606,949
Accruals and deferred income	3,600	3,400
	<u>232,577</u>	<u>1,082,884</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	20,502	-
	<u>20,502</u>	<u>-</u>

8. Deferred taxation

	2019 £
At beginning of year	(4,850)
Charged to profit or loss	1,250
At end of year	<u>(3,600)</u>

LONGMAN DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(3,600)	(4,850)
	<u>(3,600)</u>	<u>(4,850)</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.