

REGISTERED NUMBER: 06375538 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 September 2016
for
L&G Developments Limited

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for the Year Ended 30 September 2016

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DIRECTORS:

GS Sheldon
LM Sheldon

SECRETARY:

LM Sheldon

REGISTERED OFFICE:

Woodlands Grange
Nursery Lane
Hopwas
Tamworth
Staffordshire
B78 3AS

REGISTERED NUMBER:

06375538 (England and Wales)

ACCOUNTANTS:

Lester Accounting Ltd
Chartered Certified Accountants
84 Wellington Drive
Cannock
Staffordshire
WS11 1PX

Balance Sheet
30 September 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Tangible assets	4		32,971		14,170
CURRENT ASSETS					
Stocks		373,212		431,084	
Debtors	5	11,314		64,147	
Cash at bank		<u>141,119</u>		<u>46,530</u>	
		525,645		541,761	
CREDITORS					
Amounts falling due within one year	6	<u>181,969</u>		<u>176,121</u>	
NET CURRENT ASSETS			<u>343,676</u>		<u>365,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			376,647		379,810
CREDITORS					
Amounts falling due after more than one year	7		(362,292)		(362,292)
PROVISIONS FOR LIABILITIES			<u>(5,935)</u>		<u>(2,814)</u>
NET ASSETS			<u>8,420</u>		<u>14,704</u>
CAPITAL AND RESERVES					
Called up share capital			99		99
Retained earnings			<u>8,321</u>		<u>14,605</u>
SHAREHOLDERS' FUNDS			<u>8,420</u>		<u>14,704</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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)

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 30 June 2017 and were signed on its behalf by:

LM Sheldon - Director

GS Sheldon - Director

Notes to the Financial Statements
for the Year Ended 30 September 2016

1. **STATUTORY INFORMATION**

L&G Developments 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 have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on the going concern basis. The directors have no intention of withdrawing their long term loans in the near future. These funds will continue to provide working capital to the company.

Turnover

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

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 etc - 25% straight line

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2016

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2015	27,820
Additions	<u>23,115</u>
At 30 September 2016	<u>50,935</u>
DEPRECIATION	
At 1 October 2015	13,650
Charge for year	<u>4,314</u>
At 30 September 2016	<u>17,964</u>
NET BOOK VALUE	
At 30 September 2016	<u>32,971</u>
At 30 September 2015	<u>14,170</u>

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

	30.9.16 £	30.9.15 £
Trade debtors	2,818	-
Other debtors	-	4,317
VAT	<u>8,496</u>	<u>59,830</u>
	<u>11,314</u>	<u>64,147</u>

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

	30.9.16 £	30.9.15 £
Taxation and social security	593	14,638
Other creditors	<u>181,376</u>	<u>161,483</u>
	<u>181,969</u>	<u>176,121</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.16 £	30.9.15 £
Other creditors	<u>362,292</u>	<u>362,292</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

Included in creditors due within one year are balances of £84,793 and £95,572 (2015 - £40,278 and £42,330) owing to Greg and Louis Sheldon respectively.

Other creditors after more than one year include balances of £176,726 (2015 £109,726) and £185,566 (2015 - £118,566) owing to Greg and Louis Sheldon respectively.

On 30 September Mr Louis Sheldon introduced a private vehicle to the company at its market value of £11,650.

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £24,000 were paid to the directors .

Other creditors due within one year includes £Nil (2015 - £78,000) due to Mrs G Bliss. Mrs G Bliss is the mother of the two directors.

Included in other creditors due after more than one year is an amount of £Nil (2015- £134,000) due to Mrs G Bliss.

10. **ULTIMATE CONTROLLING PARTY**

The company is controlled by its directors.

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.