

LANGTON PLACE RESIDENTIAL LIMITED

Unaudited Abbreviated Accounts

30th November 2010



LANGTON PLACE RESIDENTIAL LIMITED

Abbreviated Accounts

Year ended 30th November 2010

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

LANGTON PLACE RESIDENTIAL LIMITED

Abbreviated Balance Sheet

30th November 2010

	Note	2010 £	2009 £
Fixed assets	2		
Tangible assets		<u>1,619,075</u>	<u>1,619,075</u>
Current assets			
Debtors		3,722	3,055
Cash at bank and in hand		<u>34,468</u>	<u>23,326</u>
		38,190	26,381
Creditors. Amounts falling due within one year	3	<u>1,700,163</u>	<u>977,890</u>
Net current liabilities		(1,661,973)	(951,509)
Total assets less current liabilities		(42,898)	667,566
Creditors: Amounts falling due after more than one year	4	<u>-</u>	<u>723,495</u>
		(42,898)	(55,929)
Capital and reserves			
Called-up equity share capital	5	2	2
Profit and loss account		(42,900)	(55,931)
Deficit		(42,898)	(55,929)

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

LANGTON PLACE RESIDENTIAL LIMITED

Abbreviated Balance Sheet *(continued)*

30th November 2010

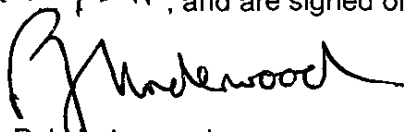
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on ^{4 July 2011} 4 July 2011, and are signed on their behalf by



Mr P J Underwood
Director

Company Registration Number 06438942

The notes on pages 3 to 4 form part of these abbreviated accounts

LANGTON PLACE RESIDENTIAL LIMITED

Notes to the Abbreviated Accounts

Year ended 30th November 2010

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on the going concern basis as the directors believe once the development is complete and the properties sold, the proceeds will be sufficient to repay the loans

Turnover

The turnover shown in the profit and loss account relates to residential rental income and sale of property

Fixed assets

All fixed assets are initially recorded at cost

Investment properties

Investment property is included at the director's best estimate of the open market value in accordance with SSAP 19

No depreciation or amortisation has been provided in respect of the freehold investment property. This is a departure from the Companies Act 1985 which requires systematic annual depreciation of fixed assets. The directors believe that it is inappropriate to charge depreciation or amortisation because the property was held for its investment potential and that the departure was therefore necessary in order for the accounts to give a true and fair view.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

LANGTON PLACE RESIDENTIAL LIMITED

Notes to the Abbreviated Accounts

Year ended 30th November 2010

2. Fixed assets

	Tangible Assets £
Cost	
At 1st December 2009 and 30th November 2010	<u>1,619,075</u>
Depreciation	<u>-</u>
Net book value	
At 30th November 2010	<u>1,619,075</u>
At 30th November 2009	<u>1,619,075</u>

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>600,000</u>	<u>-</u>

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

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>-</u>	<u>723,495</u>

5. Share capital

Authorised share capital:

	2010 £	2009 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

LANGTON PLACE RESIDENTIAL LIMITED

Accountants' Report to the Directors of Langton Place Residential Limited

Year ended 30th November 2010

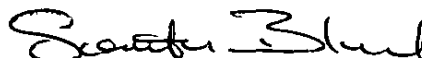
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made solely to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose in accordance with AAF 02/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements, which are detailed at www.icaew.com/membershandbook.

You have acknowledged on the balance sheet as at 30th November 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



SCRUTTON BLAND
Chartered Accountants

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24/7/11