

REGISTERED NUMBER: 07484160 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 January 2019

for

Longford Fencing & Landscaping Limited

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For The Year Ended 31 January 2019

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Longford Fencing & Landscaping Limited

Company Information
For The Year Ended 31 January 2019

DIRECTOR:	P R Cockburn
REGISTERED OFFICE:	Goodridge Court Goodridge Avenue Gloucester Gloucestershire GL2 5EN
REGISTERED NUMBER:	07484160 (England and Wales)
ACCOUNTANTS:	Kingscott Dix Limited Chartered Accountants Goodridge Court Goodridge Avenue Gloucester Gloucestershire GL2 5EN

Longford Fencing & Landscaping Limited (Registered number: 07484160)

Balance Sheet
31 January 2019

	Notes	31.1.19 £	£	31.1.18 £	£
FIXED ASSETS					
Tangible assets	4		84,083		77,075
CURRENT ASSETS					
Stocks		51,028		48,544	
Debtors	5	127,459		110,714	
Cash at bank and in hand		<u>197,977</u>		<u>120,655</u>	
		376,464		279,913	
CREDITORS					
Amounts falling due within one year	6	<u>153,973</u>		<u>135,980</u>	
NET CURRENT ASSETS			<u>222,491</u>		<u>143,933</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			306,574		221,008
PROVISIONS FOR LIABILITIES			<u>15,976</u>		<u>14,644</u>
NET ASSETS			<u>290,598</u>		<u>206,364</u>
CAPITAL AND RESERVES					
Called up share capital			767		100
Retained earnings			<u>289,831</u>		<u>206,264</u>
SHAREHOLDERS' FUNDS			<u>290,598</u>		<u>206,364</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 9 April 2019 and were signed by:

P R Cockburn - Director

The notes form part of these financial statements

Notes to the Financial Statements
For The Year Ended 31 January 2019

1. STATUTORY INFORMATION

Longford Fencing & Landscaping 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 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.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates, where applicable.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 - 33% on cost and 20% on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to present location and condition.

Stocks held for distribution at no nominal consideration are measured at cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, including trade and other payable, are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised at transaction price.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Notes to the Financial Statements - continued
For The Year Ended 31 January 2019

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2018 - 12) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2018	127,986
Additions	38,437
Disposals	(15,499)
At 31 January 2019	<u>150,924</u>
DEPRECIATION	
At 1 February 2018	50,911
Charge for year	15,930
At 31 January 2019	<u>66,841</u>
NET BOOK VALUE	
At 31 January 2019	<u>84,083</u>
At 31 January 2018	<u>77,075</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19 £	31.1.18 £
Trade debtors	108,101	100,547
Other debtors	19,358	10,167
	<u>127,459</u>	<u>110,714</u>

Notes to the Financial Statements - continued
For The Year Ended 31 January 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.19	31.1.18
	£	£
Trade creditors	99,201	95,812
Taxation and social security	26,805	13,085
Other creditors	27,967	27,083
	<u>153,973</u>	<u>135,980</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.