

Longworth Site Services Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

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PR9 0PG

Longworth Site Services Limited
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Longworth Site Services Limited
(Registration number: 07536933)
Balance Sheet as at 31 December 2016

| | Note | 2016 £ | 2015 £ |
|---|----------|-------------|--------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | 365 | 202 |
| Current assets | | | |
| Debtors | <u>5</u> | 870 | 11,583 |
| Investments | <u>6</u> | 6,306 | 6,306 |
| Cash at bank and in hand | | 8,184 | 3,074 |
| | | <hr/> | <hr/> |
| | | 15,360 | 20,963 |
| Creditors: Amounts falling due within one year | <u>7</u> | (8,588) | (20,420) |
| | | <hr/> | <hr/> |
| Net current assets | | 6,772 | 543 |
| | | <hr/> | <hr/> |
| Net assets | | 7,137 | 745 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Capital and reserves | | | |
| Called up share capital | 1 | 1 | |
| Profit and loss account | | 7,136 | 744 |
| | | <hr/> | <hr/> |
| Total equity | | 7,137 | 745 |
| | | <hr/> <hr/> | <hr/> <hr/> |

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 July 2017

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Mr M A Longworth

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

Longworth Site Services Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:
55 Houghton Street
Southport
Merseyside
PR9 0PG

The principal place of business is:
91 Gores Lane
Formby
Liverpool
L37 7DE

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|------------------|------------------------------|
| Office equipment | 15% reducing balance |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Longworth Site Services Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors 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 the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).

Longworth Site Services Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|---|-------------|
| Cost or valuation | | |
| At 1 January 2016 | 329 | 329 |
| Additions | 379 | 379 |
| Disposals | (329) | (329) |
| | <hr/> | <hr/> |
| At 31 December 2016 | 379 | 379 |
| | <hr/> | <hr/> |
| Depreciation | | |
| At 1 January 2016 | 127 | 127 |
| Charge for the year | 14 | 14 |
| Eliminated on disposal | (127) | (127) |
| | <hr/> | <hr/> |
| At 31 December 2016 | 14 | 14 |
| | <hr/> | <hr/> |
| Carrying amount | | |
| At 31 December 2016 | 365 | 365 |
| | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2015 | 202 | 202 |
| | <hr/> <hr/> | <hr/> <hr/> |

5 Debtors

2016 2015

| | £ | £ |
|---------------------------------------|-------------|-------------|
| Trade debtors | 870 | 259 |
| Other debtors | - | 11,324 |
| | <hr/> | <hr/> |
| Total current trade and other debtors | 870 | 11,583 |
| | <hr/> <hr/> | <hr/> <hr/> |

6 Current asset investments

| | 2016 £ | 2015 £ |
|-------------------|-------------|-------------|
| Other investments | 6,306 | 6,306 |
| | <hr/> <hr/> | <hr/> <hr/> |

7 Creditors

| | Note | 2016 £ | 2015 £ |
|---------------------------------|----------|-------------|-------------|
| Due within one year | | | |
| Amounts owed to related parties | <u>8</u> | 4,529 | 16,122 |
| Other creditors | | 4,059 | 4,298 |
| | | <hr/> | <hr/> |
| | | 8,588 | 20,420 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Longworth Site Services Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

8 Related party transactions

Transactions with directors

| 2016 | At 1 January 2016 £ | Advances to directors £ | Repayments by director £ | At 31 December 2016 £ |
|-------------------------|------------------------------------|--|---|--|
| Mr M A Longworth | | | | |
| Directors loan account | (16,122) | 21,771 | (10,180) | (4,531) |
| | | | | |

| 2015 | At 1 January 2015 £ | Advances to directors £ | Repayments by director £ | At 31 December 2015 £ |
|-------------------------|------------------------------------|--|---|--|
| Mr M A Longworth | | | | |
| Directors loan account | (10,529) | 5,799 | (11,392) | (16,122) |
| | | | | |

9 Transition to FRS 102

These are the company's first financial statements under FRS 102 Section 1A. The company's date of transition was 1st January 2016, with the financial statements for the year ended 31st December 2015 being the last financial statements prepared under the previous accounting framework.

The policies applied under the company's previous accounting framework are not materially different to FRS102 Section 1A and have not impacted on equity or profit and loss.

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.