

# Longworth Site Services Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2018

Stubbs Parkin Limited  
Chartered Accountants  
55 Hoghton Street  
Southport  
Merseyside  
PR9 0PG

# **Longworth Site Services Limited**

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**Longworth Site Services Limited**  
**(Registration number: 07536933)**  
**Balance Sheet as at 31 December 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	500	591
Other investments	<u>5</u>	<u>6,049</u>	<u>5,790</u>
		6,549	6,381
<b>Current assets</b>			
Debtors	<u>6</u>	15,243	3,973
Cash at bank and in hand		<u>16,766</u>	<u>5,082</u>
		32,009	9,055
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(29,240)</u>	<u>(10,196)</u>
<b>Net current assets/(liabilities)</b>		<u>2,769</u>	<u>(1,141)</u>
<b>Net assets</b>		<u><u>9,318</u></u>	<u><u>5,240</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>9,317</u>	<u>5,239</u>
<b>Total equity</b>		<u><u>9,318</u></u>	<u><u>5,240</u></u>

For the financial year ending 31 December 2018 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.

The notes on pages 3 to 7 form an integral part of these financial statements.  
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**Longworth Site Services Limited**  
**(Registration number: 07536933)**  
**Balance Sheet as at 31 December 2018**

Approved and authorised by the director on 31 July 2019

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Mr M A Longworth

Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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# **Longworth Site Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **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  
England

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.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

# **Longworth Site Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% reducing balance

### **Other investments**

Other investments are carried at fair value, derived from the current market prices for comparable investments determined from an active market. Changes in fair value are recognised in profit or loss

### **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.

### **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.

## **Longworth Site Services Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2018**

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2017 - 1).

# Longworth Site Services Limited

## Notes to the Financial Statements for the Year Ended 31 December 2018

### 4 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2018	709	709
At 31 December 2018	709	709
<b>Depreciation</b>		
At 1 January 2018	118	118
Charge for the year	91	91
At 31 December 2018	209	209
<b>Carrying amount</b>		
At 31 December 2018	500	500
At 31 December 2017	591	591

### 5 Other investments

	2018 £
At 1 January	5,790
Fair value adjustments	259
At 31 December	6,049

### 6 Debtors

	2018 £	2017 £
Trade debtors	4,272	-
Other debtors	10,971	3,973
Total current trade and other debtors	15,243	3,973

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Amounts owed to related parties		22,260	8,091
Other creditors		6,980	2,105
		29,240	10,196

# **Longworth Site Services Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2018**

### **8 Reserves**

Profit and loss reserves contain £257 (2017 -£516) in non-distributable reserves

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