

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Livingston Homes Ltd

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for the Year Ended 31 March 2022

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DIRECTORS:

LL Griggs
Mrs C S Ashby-Griggs

REGISTERED OFFICE:

St Christopher's
Coolinge Lane
Folkestone
Kent
CT20 3RA

REGISTERED NUMBER:

08396600 (England and Wales)

ACCOUNTANTS:

Chalk Hill Accountancy
30 Basepoint
Shearway Business Park
Shearway Road
Folkestone
Kent
CT19 4RH

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Investment property	4		630,500		630,500
CURRENT ASSETS					
Stocks		550,506		1,086,177	
Debtors	5	328,528		206,839	
Investments	6	1,000		1,500	
Cash at bank		<u>720,135</u>		<u>123,889</u>	
		1,600,169		1,418,405	
CREDITORS					
Amounts falling due within one year	7	<u>2,059,273</u>		<u>2,018,682</u>	
NET CURRENT LIABILITIES			(459,104)		(600,277)
TOTAL ASSETS LESS CURRENT LIABILITIES			171,396		30,223
CREDITORS					
Amounts falling due after more than one year	8		<u>87,522</u>		<u>30,000</u>
NET ASSETS			<u>83,874</u>		<u>223</u>
CAPITAL AND RESERVES					
Called up share capital			198		198
Retained earnings			<u>83,676</u>		<u>25</u>
SHAREHOLDERS' FUNDS			<u>83,874</u>		<u>223</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 20 November 2022 and were signed on its behalf by:

LL Griggs - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Going concern

The Directors have reviewed the company's current financial position in light of the current Coronavirus pandemic. Despite temporary site closures and alterations to working practices which have necessitated additional costs to on-going projects, the Directors still believe that the company has adequate resources to continue its operations for the foreseeable future.

It has therefore been deemed appropriate to prepare these accounts on a going concern basis.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - NIL).

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2021 and 31 March 2022	<u>630,500</u>
NET BOOK VALUE	
At 31 March 2022	<u>630,500</u>
At 31 March 2021	<u>630,500</u>

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

	31.3.22	31.3.21
	£	£
Other debtors	<u>328,528</u>	<u>206,839</u>

6. **CURRENT ASSET INVESTMENTS**

	31.3.22	31.3.21
	£	£
Unlisted investments	<u>1,000</u>	<u>1,500</u>

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

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 9)	6,000	-
Taxation and social security	67,368	25,048
Other creditors	<u>1,985,905</u>	<u>1,993,634</u>
	<u>2,059,273</u>	<u>2,018,682</u>

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

	31.3.22	31.3.21
	£	£
Bank loans (see note 9)	<u>87,522</u>	<u>30,000</u>

9. **LOANS**

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>6,000</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. **LOANS - continued**

	31.3.22 £	31.3.21 £
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>87,522</u>	<u>30,000</u>

A Bounce Back loan of £30,000 was advanced in May 2020 in response to the Covid-19 pandemic. No repayments were due in the first year, with interest being settled by the Government. The remaining term of the loan, being 5 years, is subject to interest capped at 2.5% per year.

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

The following advances and credits to a director subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
LL Griggs		
Balance outstanding at start of year	156,074	(245)
Amounts advanced	21,446	156,319
Amounts repaid	(1,965)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>175,555</u>	<u>156,074</u>

Interest was paid at the official rate from the date of the advance. The loan has been settled in full within 6 months of the balance sheet date.

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.