

Longdin & Browning (Surveys) Limited

Annual report and financial statements

Registered number 1077561

30 June 2019

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Directors' Report

The directors present their directors report and financial statements for the year ended 30 June 2019.

Results and dividends

The loss before taxation amounted to £14,299 (2018: loss of £49,837).

No dividends were paid during the current or prior years.

Principal activities and review of the business

As of January 2018, the trade and non-current assets transferred to Malcolm Hughes Land Surveyors Ltd who also are part of the Ogilvie Geomatics group.

Going concern

The Directors have undertaken an exercise to review the appropriateness of the continued use of the going concern basis.

After making suitable enquiries, the Directors have a reasonable expectation that the company has adequate resources to meet its liabilities as they fall due for at least the next twelve months. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Directors

The directors who served the company during the year and up to the date of signing this report were as follows:

J F Watson
N Hampson

Statement of directors' responsibilities in respect of the Directors Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Directors' Report *(continued)*

Statement of directors' responsibilities in respect of the Directors Report and the financial statements *(continued)*

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

By order of the board



J F Watson
Director

25 February 2020

Profit and Loss Account and Retained Earnings
for the year ended 30 June 2019

	<i>Note</i>	2019 £	2018 £
Turnover	3	(10,528)	1,380,809
Cost of sales		(7,280)	(1,012,553)
		<hr/>	<hr/>
Gross loss		(17,808)	368,256
Administrative expenses		(3,073)	419,927
		<hr/>	<hr/>
Operating loss		(14,735)	(51,671)
Other interest receivable and similar income	6	436	1,834
Interest payable and similar expenses	7		-
		<hr/>	<hr/>
Loss before taxation		(14,299)	(49,837)
Tax on loss	8	-	(12,112)
		<hr/>	<hr/>
Loss for the financial year		(14,299)	(61,949)
		<hr/>	<hr/>
Retained earnings as at 1 July		518,904	580,853
		<hr/>	<hr/>
Retained earnings as at 30 June		504,605	518,904
		<hr/>	<hr/>

There is no other comprehensive income other than the loss attributable to the shareholders of the company of £14,299 in the year ended 30 June 2019 (2018: loss of £61,949).

Balance Sheet

at 30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets		-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>
Current assets			
Debtors	9	504,888	560,584
Cash at bank and in hand		9,222	58,453
		<hr/>	<hr/>
Creditors: amounts falling due within one year	10	514,110 (505)	619,037 (91,133)
		<hr/>	<hr/>
Net current assets		513,605	527,904
		<hr/>	<hr/>
Total assets less current liabilities		513,605	527,904
		<hr/>	<hr/>
Net assets		513,605	527,904
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	11	7,200	7,200
		1,800	1,800
Retained earnings		504,605	518,904
		<hr/>	<hr/>
Total shareholders' funds		513,605	527,904
		<hr/>	<hr/>

The notes on pages 5 to 12 form an integral part of the financial statements.

For the period ended 30 June 2019 the company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities

- the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the directors and authorised for issue on 25 February 2020 and are signed on their behalf by:



J F Watson
Director

Company registered number: 1077561

Notes

(forming part of the financial statements)

1 Accounting policies

Longdin & Browning (Surveys) Limited ("The company") is a private company incorporated, domiciled and registered in England & Wales in the United Kingdom. The registered number is 1077561. The address of its registered office is Cherry Tree House, Carmarthen Road, Swansea, SA1 1HE. The presentation currency of these financial statements is Pounds Sterling.

The Company financial statements of Longdin & Browning (Surveys) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The Company's ultimate parent undertaking, Ogilvie Group Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Ogilvie Group Limited are prepared in accordance with Financial Reporting Standard 102 and are available to the public and may be obtained from Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the number of shares outstanding from the beginning to end of the period;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

As the consolidated financial statements of Ogilvie Group Limited include the disclosures equivalent to those required by FRS 102, the Company has also taken the exemptions available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 Share Based Payments; and,
- Certain disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

1.1 Measurement convention

The financial statements are prepared under the historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value, and applicable accounting standards in the United Kingdom.

1.2 Going concern

The Directors have undertaken an exercise to review the appropriateness of the continued use of the Going Concern basis.

After making suitable enquiries, the Directors have reasonable expectation that the company has adequate resources to meet its liabilities as they fall due for at least the next twelve months. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold	-	33% on cost
Commercial & Vans	-	25% on reducing balance
Plant and Machinery	-	20% on cost
Office equipment	-	15% on reducing balance
Computer equipment	-	33% on cost

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Notes (continued)

1 Accounting policies (continued)

1.4 Stocks

Work-in-progress is valued at the cost of direct materials and labour plus attributable production overheads less provision for foreseeable losses.

1.5 Basis financial instruments

Trade and other debtors / creditors

Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost of using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Interest-bearing borrowings classified as basic financial instruments

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts are repayable on demand and form an integral part of the Company's cash management.t.

1.6 Employee benefits

The Company provides a range of benefits to employees, including annual bonus arrangements and defined benefit and contribution pension plans.

i) Short term benefits

Short term benefits, including bonus and other similar non – monetary benefits, are recognised as an expense in the period in which the service is received.

ii) Pensions scheme

The group operates a defined contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be readily measured. Turnover from the sales of services and revenue from long term contracts is recognised by reference to the stage of completion. The stage of completion of the contract is determined either by reference to the proportion that contract costs incurred for work performed to date bear to the estimated total contract costs, or by reference to the completion of a physical proportion of the contract work, dependent upon the nature of the underlying contract.

1.8 Expenses

Operating leases

Rentals paid under operating leases are charged to income on a straight-line basis over the term of the lease.

Interest receivable and Interest payable

Interest payable and similar expenses include interest payable, finance expenses on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset/are expensed as incurred.

Notes (continued)

1 Accounting policies (continued).

1.9 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred taxation

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These 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 recognised on all timing differences at reporting date. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

2 Critical accounting judgements and key source of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3 Turnover

Turnover is generated in the UK and relates to single principle activity.

4 Staff numbers and costs

The average number of employees during the year was Nil (2018: 25).

The aggregate payroll costs of these persons were as follows:

	2019	2018
	£	£
Wages and salaries	-	354,717
Social security costs	-	32,917
Contributions to defined contribution plans	-	28,548
	<hr/>	<hr/>
	-	416,182
	<hr/>	<hr/>

Notes (continued)

5 Directors' remuneration

	2019 £	2018 £
Directors' remuneration excluding company contributions to defined contribution plans	-	-
Company contributions to defined contribution plans	-	-
	<u> </u>	<u> </u>

Two other directors are also directors of the parent company, Ogilvie Group Limited, which levied charges of £Nil (2018: £15,000) in respect of management services to the company.

6 Interest receivable and similar income

	2019 £	2018 £
Bank interest received	436	1,834
	<u> </u>	<u> </u>

7 Interest payable and similar expenses

	2019 £	2018 £
Bank overdraft interest	-	-
	<u> </u>	<u> </u>

8 Taxation

Total tax expense recognised in the profit and loss account and equity

	2019 £	2018 £
Current tax		
Total current tax	-	-
	<u> </u>	<u> </u>
Deferred tax		
Origination and reversal of timing differences	-	13,534
Adjustments in respect of previous periods	-	2
Effect of tax rate change on opening balance	-	(1,424)
	<u> </u>	<u> </u>
Total deferred tax	-	12,112
	<u> </u>	<u> </u>
Total tax	-	12,112
	<u> </u>	<u> </u>

Notes (continued)

8 Taxation (continued)

Reconciliation of effective tax rate

	2019 £	2018 £
Loss for the year	(14,299)	(61,949)
Total tax expense	-	(12,112)
Loss excluding tax	(14,299)	(49,837)
Tax using the UK corporation tax rate of 19 % (2018: 19%)	(2,717)	(9,469)
Effects of:		
Disallowed expenses and non-taxable income	-	7
Group relief surrendered for nil payment	2,717	10,726
Tax rate changes	-	(1,424)
Prior year adjustments	-	2
Reversal of timing differences	-	12,270
Total tax expense included in profit or loss	-	12,112

Deferred tax

The deferred tax asset calculated at 17% (2018: 17%), included in the balance sheet is as follows:

	£	
As at 1 July 2018	-	
Origination/(reversal) of timing differences	-	
Adjustment in respect of prior periods	-	
Effects of change in tax rates	-	
As at 30 June 2019	-	
	2019 £	2018 £
The deferred tax asset consists of:		
Decelerated/accelerated capital allowances	-	-
Other timing differences	-	-
	-	-

A reduction in the UK corporation tax rate from 19% to 18% (effective 1 April 2020) was substantively enacted on 26 October 2015, and an additional reduction to 17% (effective 1 April 2020) was substantively enacted on 6 September 2016. This will reduce the company's future tax charge accordingly.

Notes *(continued)*

9 Debtors

	2019 £	2018 £
Trade debtors	12,000	113,247
Amounts owed by group undertakings	492,802	447,337
Other debtors	86	-
Deferred tax asset (Note 9)	-	-
	<hr/>	<hr/>
	504,888	560,584
	<hr/>	<hr/>

Notes (continued)

10 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	505	3,021
Amount due to group undertakings	-	38,359
Taxation and social security	-	16,210
Accruals and deferred income	-	33,543
	<u>505</u>	<u>91,133</u>

11 Called up share capital

	2019 £	2018 £
<i>Allotted, called up and fully paid</i>		
7,200 Ordinary shares of £1 each	<u>7,200</u>	<u>7,200</u>

12 Employee benefits

Defined contribution plans

The Company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund. The total expense relating to these plans in the current year was £Nil (2018: £28,548). The Company has no pension commitments at 30 June 2019 (2018: £nil).

13 Contingencies

Group overdraft

The company has a contingent liability for the overdrafts of other group undertakings which it has guaranteed without limit.

Notes *(continued)*

14 Related parties

The company does not disclose transactions with members of the same group that are wholly owned and has taken the exemption provided by paragraph 33.1A of FRS 102.

15 Ultimate parent company and parent company of larger group

The company is a subsidiary undertaking of Ogilvie Group Limited, a company registered in Scotland. The largest group in which the results of the Company are consolidated is that headed by Ogilvie Group Limited, Ogilvie House, 200 Glasgow Road, Stirling, FK7 8ES. Copies of Ogilvie Group Limited's financial statements can be obtained from the Registrar of Companies, Companies House, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF.

The directors consider that Duncan H Ogilvie is the company's ultimate controlling party by virtue of his office and his shareholding through Ogilvie Group Limited.