

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
LONG & PARTNERS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2013

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LONG & PARTNERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013

DIRECTORS: D C LONG
I WATTS
P E CROWHURST
N BLUNDY

SECRETARY: P E CROWHURST

REGISTERED OFFICE: 1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

REGISTERED NUMBER: 03369998 (England and Wales)

ACCOUNTANTS: FRANCIS JAMES & PARTNERS LLP
CHARTERED ACCOUNTANTS
1386 LONDON ROAD
LEIGH ON SEA
ESSEX
SS9 2UJ

ABBREVIATED BALANCE SHEET
31 AUGUST 2013

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 50,827 | | 48,664 |
| CURRENT ASSETS | | | | | |
| Stocks | | 316,989 | | - | |
| Debtors | | 1,160,905 | | 1,072,277 | |
| Cash at bank and in hand | | 225 | | 175,661 | |
| | | <u>1,478,119</u> | | <u>1,247,938</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 3 | <u>1,246,079</u> | | <u>1,023,053</u> | |
| NET CURRENT ASSETS | | | <u>232,040</u> | | <u>224,885</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 282,867 | | 273,549 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (68,336) | | (73,740) |
| PROVISIONS FOR LIABILITIES | | | (10,086) | | - |
| NET ASSETS | | | <u>204,445</u> | | <u>199,809</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 10 | | 10 |
| Share premium | | | 9,500 | | 9,500 |
| Profit and loss account | | | <u>194,935</u> | | <u>190,299</u> |
| SHAREHOLDERS' FUNDS | | | <u>204,445</u> | | <u>199,809</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

LONG & PARTNERS LIMITED (REGISTERED NUMBER: 03369998)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10 February 2014 and were signed on its behalf by:

I WATTS - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced services provided, excluding value added tax.

Tangible fixed assets

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

| | |
|---------------------|-----------------------------------|
| Short leasehold | - in accordance with the property |
| Plant and machinery | - 20% on reducing balance |
| Computer equipment | - 33% on cost |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account 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 the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

2. TANGIBLE FIXED ASSETS

| | Short leasehold £ | Improvements to property £ | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------|-------------------------------------|-----------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 September 2012 | 8,105 | 1,099 | 74,025 | 83,265 | 166,494 |
| Additions | - | - | 20,600 | 13,902 | 34,502 |
| At 31 August 2013 | <u>8,105</u> | <u>1,099</u> | <u>94,625</u> | <u>97,167</u> | <u>200,996</u> |
| DEPRECIATION | | | | | |
| At 1 September 2012 | 1,621 | - | 51,141 | 65,068 | 117,830 |
| Charge for year | 811 | - | 8,697 | 22,831 | 32,339 |
| At 31 August 2013 | <u>2,432</u> | <u>-</u> | <u>59,838</u> | <u>87,899</u> | <u>150,169</u> |
| NET BOOK VALUE | | | | | |
| At 31 August 2013 | <u>5,673</u> | <u>1,099</u> | <u>34,787</u> | <u>9,268</u> | <u>50,827</u> |
| At 31 August 2012 | <u>6,484</u> | <u>1,099</u> | <u>22,884</u> | <u>18,197</u> | <u>48,664</u> |

3. CREDITORS

Creditors include an amount of £ 197,904 for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted and issued:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|-----------------|-------------------|-----------|-----------|
| 10 | Share capital 1 | £1 | <u>10</u> | <u>10</u> |

5. SECURITY

The company's bankers, Barclays Bank PLC, have registered a fixed and floating charge over all assets and book debts, present and future on all monies due or becoming due from the company with the Registrar of Companies. The directors have provided a personal guarantee of £200,000.

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.