

REGISTERED NUMBER: 02384607 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 October 2017
for
Land and Display Limited

**Contents of the Financial Statements
for the year ended 31 October 2017**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Land and Display Limited
Company Information
for the year ended 31 October 2017

DIRECTORS:	P Milner T Milner
REGISTERED OFFICE:	1 Warden Law Lane Old Silksworth Sunderland Tyne & Wear SR3 2PD
REGISTERED NUMBER:	02384607 (England and Wales)
ACCOUNTANTS:	TTR Barnes Limited Chartered Accountants 3-5 Grange Terrace Stockton Road Sunderland Tyne & Wear SR2 7DG
BANKERS:	Lloyds TSB Bank plc PO Box 45 Fawcett Street Sunderland Tyne and Wear SR1 1SF

Statement of Financial Position
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>57,682</u>		<u>57,683</u>
			57,683		57,684
CURRENT ASSETS					
Stocks		8,000		8,000	
Debtors	6	98,629		106,982	
Investments	7	1,615		1,537	
Cash at bank		<u>613</u>		<u>646</u>	
		108,857		117,165	
CREDITORS					
Amounts falling due within one year	8	<u>64,013</u>		<u>77,283</u>	
NET CURRENT ASSETS			<u>44,844</u>		<u>39,882</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			102,527		97,566
CREDITORS					
Amounts falling due after more than one year	9		<u>90,292</u>		<u>93,987</u>
NET ASSETS			<u>12,235</u>		<u>3,579</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>11,235</u>		<u>2,579</u>
SHAREHOLDERS' FUNDS			<u>12,235</u>		<u>3,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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)

Statement of Financial Position - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 January 2018 and were signed on its behalf by:

P Milner - Director

**Notes to the Financial Statements
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

Land and Display Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 November 2015.

In preparing the financial statements, the directors have considered whether in applying accounting policies required under FRS102 Section 1A "Small Entities" the restatement of comparative items was required. The transition to FRS102 Section 1A "Small Entities" has not resulted in any changes to accounting policies used.

Upon adoption of FRS102 Section 1A there were no transitional adjustments required and the company did not take advantage of any transitional reliefs.

Turnover

Turnover represents the proceeds from the sale of land and the rental income from the letting of property, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business, is recognised at cost.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

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

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued
for the year ended 31 October 2017

2. ACCOUNTING POLICIES - continued

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 October 2017	<u>1</u>
NET BOOK VALUE	
At 31 October 2017	<u>1</u>
At 31 October 2016	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2016 and 31 October 2017	<u>57,680</u>	<u>4,856</u>	<u>1,149</u>	<u>63,685</u>
DEPRECIATION				
At 1 November 2016	-	4,856	1,146	6,002
Charge for year	-	-	1	1
At 31 October 2017	<u>-</u>	<u>4,856</u>	<u>1,147</u>	<u>6,003</u>
NET BOOK VALUE				
At 31 October 2017	<u>57,680</u>	<u>-</u>	<u>2</u>	<u>57,682</u>
At 31 October 2016	<u>57,680</u>	<u>-</u>	<u>3</u>	<u>57,683</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2017

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

	2017	2016
	£	£
Owed from connected Company	67,080	75,423
Prepayments and accrued income	31,549	31,559
	<u>98,629</u>	<u>106,982</u>

7. **CURRENT ASSET INVESTMENTS**

The investments are included in the balance sheet at their market value.

The cost of the investments amounted to £9,675 (2016: £9,675).

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

	2017	2016
	£	£
Bank loans and overdrafts	2,740	2,740
Tax	2,067	2,149
Amount due to directors	58,583	71,731
Accruals and deferred income	623	663
	<u>64,013</u>	<u>77,283</u>

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

	2017	2016
	£	£
Bank loans - 1-2 years	5,480	5,480
Bank loans - 2-5 years	5,480	5,480
Bank loans more 5 yr by instal	38,332	42,027
Amount due to directors	41,000	41,000
	<u>90,292</u>	<u>93,987</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>38,332</u>	<u>42,027</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>52,032</u>	<u>55,727</u>

11. **ULTIMATE CONTROLLING PARTY**

The controlling party is P Milner.

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.