REGISTERED NUMBER: 02384607 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 October 2018

for

Land and Display Limited

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for the year ended 31 October 2018

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Land and Display Limited

Company Information
for the year ended 31 October 2018

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		150,000		57,682
			150,001		57,683
CURRENT ASSETS					
Stocks		8,000		8,000	
Debtors	6	104,223		98,629	
Investments	7	1,574		1,615	
Cash at bank		2		613	
		113,799		108,857	
CREDITORS					
Amounts falling due within one year	8	70,215		64,013	
NET CURRENT ASSETS			43,584		44,844
TOTAL ASSETS LESS CURRENT LIABILITIES			193,585		102,527
CREDITORS					
Amounts falling due after more than one year	9		86,389		90,292
NET ASSETS			107,196		12,235
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve	11		92,320		-
Retained earnings			13,876		11,235
SHAREHOLDERS' FUNDS			107,196		12,235

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 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

(b) 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.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
31 October 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 February 2019 and were signed on its behalf by:

P Milner - Director

The notes form part of these financial statements

Notes to the Financial Statements for the year ended 31 October 2018

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 as modified by the revaluation of certain assets.

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.

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.

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.

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2. **ACCOUNTING POLICIES - continued**

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 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 November 2017 and 31 October 2018	1
NET BOOK VALUE	
At 31 October 2018	1
At 31 October 2017	1

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST OR VALUATION				
At 1 November 2017	57,680	4,856	1,149	63,685
Disposals	-	(988)	(317)	(1,305)
Revaluations	92,320	-	-	92,320
At 31 October 2018	150,000	3,868	832	154,700
DEPRECIATION				
At 1 November 2017	-	4,856	1,147	6,003
Charge for year	-	-	2	2
Eliminated on disposal	-	(988)	(317)	(1,305)
At 31 October 2018	-	3,868	832	4,700
NET BOOK VALUE				
At 31 October 2018	150,000	-	-	150,000
At 31 October 2017	57,680	-	2	57,682

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5. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 October 2018 is represented by:

	Freehold property	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
Valuation in 2018	92,320	-	-	92,320
Cost	57,680	3,868	832	62,380
	150,000	3,868	832	154,700

If freehold property had not been revalued they would have been included at the following historical cost:

	2018	2017
	£	£
Cost	57,680	-

Freehold property was revalued by P Milner, a director on 26 February 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Owed from connected Company	72,810	67,080
Prepayments and accrued income	31,413	31,549
	104,223	98,629

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

	2018	2017
	£	£
Bank loans and overdrafts	2,412	2,740
Tax	998	2,067
Amount due to directors	65,602	58,583
Accruals and deferred income	1,203	623
	70,215	64,013

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

	2018	2017
	£	£
Bank loans - 1-2 years	4,824	5,480
Bank loans - 2-5 years	4,824	5,480
Bank loans more 5 yr by instal	35,741	38,332
Amount due to directors	41,000	41,000
	86,389	90,292

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	35,741	38,332

10. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	47,801	52,032

11. RESERVES

	Revaluation reserve
	£
Property revaluation	92,320
At 31 October 2018	92,320

12. 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.