

REGISTERED NUMBER: 03062821 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2011

FOR

LITFIELD LAND LIMITED

TUESDAY



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28/02/2012

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COMPANIES HOUSE

LITFIELD LAND LIMITED

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FOR THE YEAR ENDED 31 MAY 2011

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LITFIELD LAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011

DIRECTOR: S M Caple

SECRETARY: Mrs A L Caple

REGISTERED OFFICE: 91/93 Alma Road
Clifton
Bristol
BS8 2DP

REGISTERED NUMBER: 03062821 (England and Wales)

ACCOUNTANTS: Bryan Stone & Co
Chartered Certified Accountants
91-93 Alma Road
Clifton
Bristol
BS8 2DP

BANKERS: Handelsbanken
51-55 Whiteladies Road
Clifton
Bristol
BS8 2LY

LITFIELD LAND LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2011

	Notes	31/5/11 £	£	31/5/10 £	£
FIXED ASSETS					
Tangible assets	2		1,796		865
Investment property	3		3,660,517		2,599,006
			3,662,313		2,599,871
CURRENT ASSETS					
Stocks		446,288		446,075	
Debtors		99,785		1,907	
Cash at bank and in hand		10		334,429	
		546,083		782,411	
CREDITORS					
Amounts falling due within one year		251,959		411,899	
NET CURRENT ASSETS			294,124		370,512
TOTAL ASSETS LESS CURRENT LIABILITIES			3,956,437		2,970,383
CREDITORS					
Amounts falling due after more than one year	4		2,393,282		1,933,000
NET ASSETS			<u>1,563,155</u>		<u>1,037,383</u>

The notes form part of these abbreviated accounts

LITFIELD LAND LIMITED

ABBREVIATED BALANCE SHEET - continued

31 MAY 2011

	Notes	31/5/11 £	£	31/5/10 £	£
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Revaluation reserve			991,104		473,502
Profit and loss account			572,041		563,871
SHAREHOLDERS' FUNDS			<u>1,563,155</u>		<u>1,037,383</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011

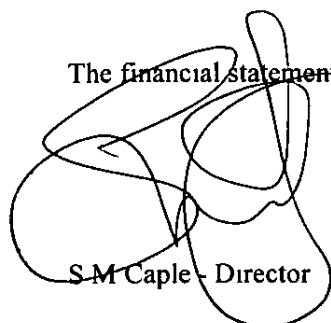
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 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 director on 27 February 2012 and were signed by



S.M. Caple - Director

The notes form part of these abbreviated accounts

LITFIELD LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, 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

Fixtures and fittings - 25% on reducing balance

To comply with FRSSE, the company has departed from the Companies Act 1985 in order to give a true and fair view of the investment property valuation

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

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

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

LITFIELD LAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	4,432
Additions	1,310
At 31 May 2011	5,742
DEPRECIATION	
At 1 June 2010	3,567
Charge for year	379
At 31 May 2011	3,946
NET BOOK VALUE	
At 31 May 2011	1,796
At 31 May 2010	865

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 June 2010	2,599,006
Additions	543,909
Revaluations	517,602
At 31 May 2011	3,660,517
NET BOOK VALUE	
At 31 May 2011	3,660,517
At 31 May 2010	2,599,006

4 CREDITORS

Creditors include an amount of £2,393,282 (31/5/10 - £1,933,000) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	31/5/11 £	31/5/10 £
10	Ordinary	£1	10	10