

REGISTERED NUMBER: 03062821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2017

for

Litfield Land Limited

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for the Year Ended 31 May 2017

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Litfield Land Limited

Company Information
for the Year Ended 31 May 2017

DIRECTOR: S M Caple

SECRETARY: Mrs A L Caple

REGISTERED OFFICE: Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

REGISTERED NUMBER: 03062821 (England and Wales)

ACCOUNTANTS: Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Balance Sheet
31 May 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Tangible assets	4		7,812		4,521
Investment property	5		<u>4,435,297</u>		<u>5,474,889</u>
			4,443,109		5,479,410
CURRENT ASSETS					
Stocks		79,144		2,806	
Debtors	6	181,899		90,883	
Cash at bank		<u>153,077</u>		<u>-</u>	
		414,120		93,689	
CREDITORS					
Amounts falling due within one year	7	<u>863,603</u>		<u>331,149</u>	
NET CURRENT LIABILITIES			<u>(449,483)</u>		<u>(237,460)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,993,626		5,241,950
CREDITORS					
Amounts falling due after more than one year	8		(852,543)		(2,292,213)
PROVISIONS FOR LIABILITIES			<u>(213,436)</u>		<u>(377,464)</u>
NET ASSETS			<u>2,927,647</u>		<u>2,572,273</u>
CAPITAL AND RESERVES					
Called up share capital	10		10		10
Retained earnings			<u>2,927,637</u>		<u>2,572,263</u>
SHAREHOLDERS' FUNDS			<u>2,927,647</u>		<u>2,572,273</u>

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

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

Balance Sheet - continued
31 May 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 Income Statement has not been delivered.

The financial statements were approved by the director on 30 October 2017 and were signed by:

S M Caple - Director

Notes to the Financial Statements
for the Year Ended 31 May 2017

1. STATUTORY INFORMATION

Litfield Land 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.

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
Computer equipment	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2016	-	10,735	2,838	13,573
Additions	2,410	-	3,026	5,436
Disposals	-	(673)	-	(673)
At 31 May 2017	<u>2,410</u>	<u>10,062</u>	<u>5,864</u>	<u>18,336</u>
DEPRECIATION				
At 1 June 2016	-	7,855	1,197	9,052
Charge for year	603	750	655	2,008
Eliminated on disposal	-	(536)	-	(536)
At 31 May 2017	<u>603</u>	<u>8,069</u>	<u>1,852</u>	<u>10,524</u>
NET BOOK VALUE				
At 31 May 2017	<u>1,807</u>	<u>1,993</u>	<u>4,012</u>	<u>7,812</u>
At 31 May 2016	<u>-</u>	<u>2,880</u>	<u>1,641</u>	<u>4,521</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2016	5,474,889
Additions	10,408
Disposals	(1,050,000)
At 31 May 2017	<u>4,435,297</u>
NET BOOK VALUE	
At 31 May 2017	<u>4,435,297</u>
At 31 May 2016	<u>5,474,889</u>

If the investment properties had not been revalued they would have been included at the following historical cost:-

31/5/17 - £3,315,100
31/5/16 - £3,591,690

The investments were valued on an open market basis on 31 May 2017 by the director.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17 £	31.5.16 £
Trade debtors	75,532	87,410
Other debtors	-	1,000
Directors' current accounts	105,777	-
Prepayments	<u>590</u>	<u>2,473</u>
	<u>181,899</u>	<u>90,883</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.17	31.5.16
	£	£
Bank loans and overdrafts	80,735	169,476
Trade creditors	9,582	11,635
Tax	220,622	37,537
Social security and other taxes	893	456
VAT	2,390	6,336
Other creditors	449,066	1,163
Directors' current accounts	-	443
Accrued expenses	100,315	104,103
	<u>863,603</u>	<u>331,149</u>

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

	31.5.17	31.5.16
	£	£
Bank loans - 1-2 years	55,364	104,624
Bank loans - 2-5 years	166,092	313,872
Bank loans due after 5 years	311,087	733,717
Bank loans due after 5 years	<u>320,000</u>	<u>1,140,000</u>
	<u>852,543</u>	<u>2,292,213</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans due after 5 years	<u>320,000</u>	<u>1,140,000</u>
Repayable by instalments		
Bank loans due after 5 years	<u>311,087</u>	<u>733,717</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.17	31.5.16
	£	£
Bank loans	<u>907,907</u>	<u>2,396,837</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.17	31.5.16
			£	£
10	Ordinary A	1	<u>10</u>	<u>10</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2017

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17 £	31.5.16 £
S M Caple		
Balance outstanding at start of year	-	-
Amounts advanced	105,777	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>105,777</u>	<u>-</u>

The loan is expected to be repaid by January 2018.

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.