REGISTERED NUMBER: 03062821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2018

for

Litfield Land Limited

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Litfield Land Limited

Company Information
for the Year Ended 31 May 2018

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 2018

	Notes	31.5.18 £	£	31.5.17 £	£
FIXED ASSETS					
Tangible assets	4		5,860		7,812
Investment property	5		4,640,144		4,435,297
			4,646,004		4,443,109
CURRENT ASSETS					
Stocks		92,734		79,144	
Debtors	6	102,150		181,899	
Cash at bank		99,025		153,077	
		293,909		414,120	
CREDITORS					
Amounts falling due within one year	7	863,767		863,603	
NET CURRENT LIABILITIES			(569,858)		(449,483)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,076,146		3,993,626
CREDITORS					
Amounts falling due after more than one year	8		(787,921)		(852,543)
PROVISIONS FOR LIABILITIES			(249,883)		(213,436)
NET ASSETS			3,038,342		2,927,647
CAPITAL AND RESERVES					
Called up share capital			300		10
Retained earnings			3,038,042		2,927,637
SHAREHOLDERS' FUNDS			3,038,342		2,927,647

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 May 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 director on 23 January 2019 and were signed by:

S M Caple - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 May 2018

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 5 (2017 - 3) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 June 2017 and 31 May 2018	2,410	10,062	5,864	18,336
DEPRECIATION				
At 1 June 2017	603	8,069	1,852	10,524
Charge for year	451	563	938	1,952
At 31 May 2018	1,054	8,632	2,790	12,476
NET BOOK VALUE				
At 31 May 2018	1,356	1,430	3,074	5,860
At 31 May 2017	1,807	1,993	4,012	7,812

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2017	4,435,297
Additions	4,867
Revaluations	199,980
At 31 May 2018	4,640,144
NET BOOK VALUE	
At 31 May 2018	4,640,144
At 31 May 2017	4,435,297

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

31/5/18 - £3,324,350
31/5/17 - £3,315,100

The investments were valued on an open market basis on 31 May 2018 by the director.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18 £	31.5.17 £
Trade debtors	89,160	75,532
Directors' current accounts	-	105,777
Tax	12,400	-
Prepayments	590	590
	102,150	181,899

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.18	31.5.17
	£	£
Bank loans and overdrafts	107,144	80,735
Trade creditors	16,506	9,582
Tax	-	220,622
Social security and other taxes	2,435	893
VAT	5,196	2,390
Other creditors	460,131	449,066
Directors' current accounts	169,334	-
Accrued expenses	103,021	100,315
	863,767	863,603

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

	31.5.18	31.5.17
	£	£
Bank loans - 1-2 years	60,124	55,364
Bank loans - 2-5 years	180,372	166,092
Bank loans due after 5 years	227,425	311,087
Bank loans due after 5 years	320,000	320,000
	787,921	852,543

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans due after 5 years	320,000	320,000
Repayable by instalments		
Bank loans due after 5 years	227,425	311,087

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.18	31.5.17
	£	£
Bank loans	848,045	907,907

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10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2018 and 31 May 2017:

	31.5.18	31.5.17
	£	£
S M Caple		
Balance outstanding at start of year	105,777	-
Amounts advanced	-	105,777
Amounts repaid	(105,777)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	105,777

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.