

REGISTERED NUMBER: 05286321 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2017

for

Langham Park Developments Limited

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for the Year Ended 30 November 2017**

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Langham Park Developments Limited

**Company Information
for the Year Ended 30 November 2017**

DIRECTORS: Mr P M Wrigley
Mr M F Mitchell

SECRETARY: Mrs M T Wrigley

REGISTERED OFFICE: Unit 1A Albany Court
Blenheim Road
Airfield Industrial Estate
Ashbourne
Derbyshire
DE6 1HA

REGISTERED NUMBER: 05286321 (England and Wales)

ACCOUNTANTS: Franklin Underwood
1 Pinnacle Way
Pride Park
Derby
Derbyshire
DE24 8ZS

Langham Park Developments Limited (Registered number: 05286321)

**Balance Sheet
30 November 2017**

		2017		2016 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		9,140		11,907
Investment property	5		<u>6,750,000</u>		<u>6,750,000</u>
			6,759,140		6,761,907
CURRENT ASSETS					
Stocks		1,040,985		438,661	
Debtors	6	<u>284,202</u>		<u>128,056</u>	
		1,325,187		566,717	
CREDITORS					
Amounts falling due within one year	7	<u>525,771</u>		<u>622,607</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>799,416</u>		<u>(55,890)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,558,556		6,706,017
CREDITORS					
Amounts falling due after more than one year	8		(4,153,500)		(3,508,500)
PROVISIONS FOR LIABILITIES			<u>(518,683)</u>		<u>(518,914)</u>
NET ASSETS			<u>2,886,373</u>		<u>2,678,603</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		2,531,500		2,531,500
Retained earnings			<u>354,773</u>		<u>147,003</u>
SHAREHOLDERS' FUNDS			<u>2,886,373</u>		<u>2,678,603</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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.

The notes form part of these financial statements

Balance Sheet - continued
30 November 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 Board of Directors on 30 August 2018 and were signed on its behalf by:

Mr P M Wrigley - Director

Mr M F Mitchell - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Langham Park Developments 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 represents net invoiced sales of land and buildings, excluding value added tax, and other related income.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 15% 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

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

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2016 and 30 November 2017	<u>100,950</u>	<u>3,343</u>	<u>104,293</u>
DEPRECIATION			
At 1 December 2016	91,153	1,233	92,386
Charge for year	<u>2,450</u>	<u>317</u>	<u>2,767</u>
At 30 November 2017	<u>93,603</u>	<u>1,550</u>	<u>95,153</u>
NET BOOK VALUE			
At 30 November 2017	<u>7,347</u>	<u>1,793</u>	<u>9,140</u>
At 30 November 2016	<u>9,797</u>	<u>2,110</u>	<u>11,907</u>

5. **INVESTMENT PROPERTY**

Investment properties are revalued annually and any surplus or deficit is dealt with via the fair value reserve. No depreciation is provided in respect of investment properties.

Fair value at 30 November 2017 is represented by:

Valuation in 2017	£ <u>6,750,000</u>
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If Investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 as restated £
Cost	<u>3,700,000</u>	<u>3,700,000</u>

Investment property was valued on an open market basis on 30 November 2017 by director Philip Wrigley .

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

	2017 £	2016 as restated £
Trade debtors	98,960	125,225
Related party	-	163
Other debtors	150,000	-
Directors' loan accounts	28,370	-
Prepayments and accrued income	<u>6,872</u>	<u>2,668</u>
	<u>284,202</u>	<u>128,056</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

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

	2017	2016 as restated
	£	£
Bank loans and overdrafts	63,721	334,797
Trade creditors	43,581	14,529
Tax	86,020	33,921
VAT	10,926	24,209
Other creditors	-	12
Directors' loan accounts	143,086	509
Accruals and deferred income	178,437	214,630
	<u>525,771</u>	<u>622,607</u>

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

	2017	2016 as restated
	£	£
Bank loans over one year	<u>4,153,500</u>	<u>3,508,500</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016 as restated
	£	£
Bank loans	<u>4,153,500</u>	<u>3,658,500</u>

The bank loan is secured by a charge over the company's assets.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016 as restated
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

11. **RESERVES**

	Fair value reserve £
At 1 December 2016 and 30 November 2017	<u>2,531,500</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

12. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017	2016
	£	as restated £
Mr M F Mitchell		
Balance outstanding at start of year	(205)	61
Amounts advanced	123,575	75,234
Amounts repaid	(95,000)	(75,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>28,370</u>	<u>(205)</u>

The director's loan account was repaid within nine months of the year end. Interest was charged on the overdrawn director's loan account at HM Revenue & Customs official rate of interest during the year being 3% per annum to 5 April 2017 and 2.5% per annum thereafter.

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.