REGISTERED NUMBER: 05286321 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 November 2018

for

Langham Park Developments Limited

Contents of the Financial Statements
for the Year Ended 30 November 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Langham Park Developments Limited

Company Information
for the Year Ended 30 November 2018

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

Balance Sheet
30 November 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		7,034		9,140
Investment property	5		6,750,000		6,750,000
			6,757,034		6,759,140
CURRENT ASSETS					
Stocks		1,776,905		1,040,985	
Debtors	6	293,219		284,202	
		2,070,124		1,325,187	
CREDITORS					
Amounts falling due within one year	7	463,288		525,771	
NET CURRENT ASSETS			1,606,836		799,416
TOTAL ASSETS LESS CURRENT LIABILITIES			8,363,870		7,558,556
CREDITORS					
Amounts falling due after more than one year	8		(4,703,827)		(4,153,500)
PROVISIONS FOR LIABILITIES			(518,572)		(518,683)
NET ASSETS			3,141,471		2,886,373
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		2,531,500		2,531,500
Retained earnings			609,871		354,773
SHAREHOLDERS' FUNDS			3,141,471		2,886,373

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

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

Balance Sheet - continued
30 November 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 July 2019 and were signed on its behalf by:

Mr P M Wrigley - Director

Mr M F Mitchell - Director

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 November 2018

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2017 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 December 2017 and 30 November 2018	100,950	3,343	104,293
DEPRECIATION			
At 1 December 2017	93,603	1,550	95,153
Charge for year	1,837	269	2,106
At 30 November 2018	95,440	1,819	97,259
NET BOOK VALUE			
At 30 November 2018	5,510	1,524	7,034
At 30 November 2017	7,347	1,793	9,140

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 2018 is represented by:

	£
Valuation in 2018	6,750,000

If Investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	3,700,000	3,700,000

Investment property was valued on an open market basis on 30 November 2018 by director Philip Wrigley .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	103,574	98,960
Other debtors	37,580	150,000
Directors' loan accounts	144,855	28,370
Prepayments and accrued income	7,210	6,872
	293,219	284,202

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	147,122	63,721
Trade creditors	10,814	43,581
Tax	71,775	86,020
VAT	28,074	10,926
Directors' loan accounts	-	143,086
Accruals and deferred income	205,503	178,437
	463,288	525,771

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

	2018	2017
	£	£
Bank loans over one year	4,703,827	4,153,500

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	4,703,827	4,153,500

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:	2018	2017
			£	£
100	Ordinary	1	100	100

11. RESERVES

	Fair value reserve
	£
At 1 December 2017 and 30 November 2018	2,531,500

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12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2018 and 30 November 2017:

	2018 £	2017 £
Mr M F Mitchell		
Balance outstanding at start of year	28,370	(205)
Amounts advanced	96,448	123,575
Amounts repaid	(42,503)	(95,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	82,315	28,370
Mr P M Wrigley		
Balance outstanding at start of year	(143,086)	(305)
Amounts advanced	256,796	102,219
Amounts repaid	(51,170)	(245,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	62,540	(143,086)

The director's loan accounts were cleared by way of a dividend within nine months of the year end. Interest was charged on the overdrawn director's loan accounts at HM Revenue & Customs official rate of interest being 2.5% per annum.

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.