

Unaudited Financial Statements for the Year Ended 30 November 2022

for

LANGLOBE DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2022

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LANGLOBE DEVELOPMENTS LIMITED
Company Information
FOR THE YEAR ENDED 30 NOVEMBER 2022

DIRECTOR: C Lanitis

REGISTERED OFFICE: 3rd Floor
126-134 Baker Street
London
W1U 6UE

REGISTERED NUMBER: 07450708 (England and Wales)

ACCOUNTANTS: Butler & Co LLP
Chartered Accountants
Third Floor
126-134 Baker Street
London
W1U 6UE

LANGLOBE DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07450708)

Balance Sheet
30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,164		540
Investments	5		<u>1</u>		<u>1</u>
			1,165		541
CURRENT ASSETS					
Debtors	6	2,434,455		898,858	
Cash at bank		<u>130,243</u>		<u>306,784</u>	
		2,564,698		1,205,642	
CREDITORS					
Amounts falling due within one year	7	<u>1,329,443</u>		<u>173,327</u>	
NET CURRENT ASSETS			<u>1,235,255</u>		<u>1,032,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,236,420</u>		<u>1,032,856</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		<u>1,236,320</u>		<u>1,032,756</u>
SHAREHOLDERS' FUNDS			<u>1,236,420</u>		<u>1,032,856</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were authorised for issue by the director and authorised for issue on 22 August 2023 and were signed by:

C Lanitis - Director

The notes form part of these financial statements

Notes to the Financial Statements
FOR THE YEAR ENDED 30 NOVEMBER 2022

1. STATUTORY INFORMATION

Langlobe 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.

Going concern

The directors consider that the financial resources available to the Company are adequate to meet its operational needs for the foreseeable future or at least 12 months from the date of signature of these accounts. Accordingly, the going concern basis has been adopted in preparing these financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Revenue is recognised when delivery of services is accepted by the customer.

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 etc - 33.33% on cost

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 (2021 - 2) .

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 December 2021	4,163
Additions	<u>1,745</u>
At 30 November 2022	<u>5,908</u>
DEPRECIATION	
At 1 December 2021	3,623
Charge for year	<u>1,121</u>
At 30 November 2022	<u>4,744</u>
NET BOOK VALUE	
At 30 November 2022	<u>1,164</u>
At 30 November 2021	<u>540</u>

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 December 2021 and 30 November 2022	<u>1</u>
NET BOOK VALUE	
At 30 November 2022	<u>1</u>
At 30 November 2021	<u>1</u>

6. DEBTORS

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	69
Other Debtors	1,777,501	241,914
VAT	2,039	1,960
Accruals	<u>4,915</u>	<u>4,915</u>
	<u>1,784,455</u>	<u>248,858</u>
Amounts falling due after more than one year:		
Other debtors	<u>650,000</u>	<u>650,000</u>
Aggregate amounts	<u>2,434,455</u>	<u>898,858</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 NOVEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	373	1,020
Tax	4,653	-
Social security and other taxes	3,227	3,022
Helios (Whitecity) Ltd	146,561	-
Directors' current accounts	1,164,365	163,224
Accrued expenses	10,264	6,061
	<u>1,329,443</u>	<u>173,327</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £
At 1 December 2021	1,032,756
Profit for the year	<u>203,564</u>
At 30 November 2022	<u>1,236,320</u>

10. RELATED PARTY DISCLOSURES

At the year end the company owed £193,647 (2021: £36) and £970,718 (2021: £163,187) to Mr. C. Lanitis and Mr M. Lanitis respectively, directors of the company.

At the end of the year the company was owed £92,615 (2021: £91,175) by Pienna (Wembley) Ltd, a company related by virtue of common control.

At the end of the year the company owed £146,561 (was owed 2021: £147,719) to Helios (Whitecity) Ltd, a company related by virtue of common control.

As at the balance sheet date the company was owed £1,681,865 (2021: £Nil) by Wigan Ventures Ltd, a company in which the directors have interest.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is M Lanitis.

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.