

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 NOVEMBER 2024

LANGLOBE DEVELOPMENTS
LIMITED

MENZIES

LANGLOBE DEVELOPMENTS LIMITED

REGISTERED NUMBER:07450708

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	-	583
Investments	5	1	1
		<u>1</u>	<u>584</u>
Current assets			
Debtors: amounts falling due after more than one year	6	-	650,000
Debtors: amounts falling due within one year	6	5,271,895	2,285,289
Cash at bank and in hand		391,984	522,161
		<u>5,663,879</u>	<u>3,457,450</u>
Creditors: amounts falling due within one year	7	(3,560,065)	(2,342,120)
Net current assets		<u>2,103,814</u>	<u>1,115,330</u>
Total assets less current liabilities		<u>2,103,815</u>	<u>1,115,914</u>
Net assets		<u>2,103,815</u>	<u>1,115,914</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,103,715	1,115,814
		<u>2,103,815</u>	<u>1,115,914</u>

LANGLOBE DEVELOPMENTS LIMITED

REGISTERED NUMBER:07450708

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 30 NOVEMBER 2024

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

C V Lanitis

Director

Date: 29 August 2025

The notes on pages 3 to 6 form part of these financial statements.

LANGLOBE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

1. General information

Langlobe Developments Limited is a private company, limited by shares, registered in England and Wales, company registration number 07450708. The registered office is 4th Floor 95 Gresham Street, London, EC2V 7AB.

The Company's functional and presentational currency is GBP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is generated through shares in investment companies and measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33.33 on cost
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

LANGLOBE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

2. Accounting policies (continued)

2.5 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2023 - 1).

LANGLOBE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

4. **Tangible fixed assets**

	Computer equipment £
Cost or valuation	
At 1 December 2023	5,908
At 30 November 2024	5,908
Depreciation	
At 1 December 2023	5,325
Charge for the year on owned assets	583
At 30 November 2024	5,908
Net book value	
At 30 November 2024	-
<i>At 30 November 2023</i>	<i>583</i>

5. **Fixed asset investments**

	Unlisted investments £
Cost or valuation	
At 1 December 2023	1
At 30 November 2024	1

LANGLOBE DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

6. Debtors

	2024 £	2023 £
Due after more than one year		
Other debtors	-	650,000
	<u>-</u>	<u>650,000</u>
	2024 £	2023 £
Due within one year		
Other debtors	5,271,895	2,280,373
Prepayments and accrued income	-	4,916
	<u>5,271,895</u>	<u>2,285,289</u>

7. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	5,850	373
Corporation tax	306,669	-
Other taxation and social security	10,072	3,137
Other creditors	3,233,411	2,334,547
Accruals and deferred income	4,063	4,063
	<u>3,560,065</u>	<u>2,342,120</u>

8. Transactions with directors

Included within other creditors is a balance owed to a director amounting to £3,089,061 (2023: £2,190,196).

No interest being charged and it's repayable on demand.

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