Company Registration No. 07768621 (England and Wales)

LANGHAM MANOR DEVELOPMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2017

PAGES FOR FILING WITH REGISTRAR

LANGHAM MANOR DEVELOPMENTS LIMITED

COMPANY INFORMATION

Director	J P Mitchell
Company number	07768621
Registered office	Langham House Straight Road Boxted Colchester CO4 5QX
Accountants	Kenneth Easby Limited Trinity House Thurston Road Northallerton North Yorkshire DL6 2NA

LANGHAM MANOR DEVELOPMENTS LIMITED

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LANGHAM MANOR DEVELOPMENTS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Tangible assets	**2**		562		702
Investment properties	**3**		339,924		104,399
			340,486		105,101
Current assets					
Debtors	**4**	68,309		248	
Cash at bank and in hand		269,964		572,321	
		338,273		572,569	
Creditors: amounts falling due within one year	**5**	(642,582)		(642,196)	
Net current liabilities			(304,309)		(69,627)
Total assets less current liabilities			36,177		35,474
Capital and reserves					
Called up share capital	**6**		1		1
Profit and loss reserves			36,176		35,473
Total equity			36,177		35,474

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 14 November 2017

J P Mitchell
Director

Company Registration No. 07768621

1 Accounting policies

Company information

Langham Manor Developments Limited is a private company limited by shares incorporated in England and Wales. The registered office is Langham House, Straight Road, Boxted, Colchester, CO4 5QX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1 Accounting policies **(Continued)**

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies **(Continued)**

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Operating lease income

Rents receivable under operating leases are recognised in the profit and loss account on a straight line basis over the lease term.

2 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2016 and 31 August 2017	2,143
Depreciation and impairment	
At 1 September 2016	1,441
Depreciation charged in the year	140
At 31 August 2017	1,581
Carrying amount	
At 31 August 2017	562
At 31 August 2016	702

3 Investment property

	2017
	£
Fair value	
At 1 September 2016	104,399
Additions	235,525
At 31 August 2017	339,924

3 **Investment property** **(Continued)**

The fair value of the investment property has been arrived at on the basis of a valuation carried out as at 31 August 2017 by the Director. The valuations were made on an open market value basis by reference to market evidence of transaction prices for similar properties.

4 **Debtors**

	2017	2016
Amounts falling due within one year:	**£**	**£**
Other debtors	68,309	248

5 **Creditors: amounts falling due within one year**

	2017	2016
	£	**£**
Corporation tax	1,457	907
Other creditors	641,125	641,289
	642,582	642,196

6 **Called up share capital**

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 Ordinary of £1 each	1	1
	1	1

7 **Directors' transactions**

Dividends totalling £5,000 (2016 - £0) were paid in the year in respect of shares held by the company's directors.

J Mitchell had an interest free loan from the company during the year, Advances to J Mitchell in the year amounted to £7,000 (2016 - £Nil) with amounts repaid totalling £Nil (2016 - £Nil). The maximum outstanding during the year was £7,000, the loan was £7,000 (2016 - £Nil) at the end of the year and is repayable on demand.

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.