

REGISTERED NUMBER: 00553694 (England and Wales)

L B LONGLEY INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018

Hakim Fry
Chartered Accountants
69-71 East Street
Epsom
Surrey
KT17 1BP

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FOR THE YEAR ENDED 31 OCTOBER 2018**

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L B LONGLEY INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

DIRECTORS: J T Hakim
R Hakim
N A Longley

SECRETARY: J T Hakim

REGISTERED OFFICE: 32 Benett Drive
Hove
East Sussex
BN3 6UT

REGISTERED NUMBER: 00553694 (England and Wales)

ACCOUNTANTS: Hakim Fry
Chartered Accountants
69-71 East Street
Epsom
Surrey
KT17 1BP

BANKERS: Coutts & Co
440 Strand
London
WC2R 0QS

**BALANCE SHEET
31 OCTOBER 2018**

	Notes	31.10.18 £	£	31.10.17 £	£
FIXED ASSETS					
Tangible assets	5		7,600,391		7,461,750
CURRENT ASSETS					
Debtors	6	15,628		10,226	
Cash at bank		62,246		85,543	
		77,874		95,769	
CREDITORS					
Amounts falling due within one year	7	61,582		215,589	
NET CURRENT ASSETS/(LIABILITIES)			16,292		(119,820)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,616,683		7,341,930
CAPITAL AND RESERVES					
Called up share capital			5		5
Other reserves		156,739		156,739	
Retained earnings		7,459,939		7,185,186	
SHAREHOLDERS' FUNDS			7,616,683		7,341,930

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 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.
- (b)

BALANCE SHEET - continued
31 OCTOBER 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 17 April 2019 and were signed on its behalf by:

J T Hakim - Director

R Hakim - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018**

1. STATUTORY INFORMATION

L B Longley Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents receivable during the year.

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 - 25% on reducing balance and 10% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investments

Investments held as fixed assets are shown at cost less provision for impairment.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

3. ACCOUNTING POLICIES - continued

Investment properties

Investment properties are revalued annually. Surpluses or deficits on individual properties are recognised in the income statement. Deferred taxation is provided on these properties at the rate expected to apply when the property is sold.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 4).

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 November 2017	7,430,000	135,280	7,565,280
Additions	78,884	10,208	89,092
Disposals	(200,000)	(3,599)	(203,599)
Revaluations	261,116	-	261,116
At 31 October 2018	<u>7,570,000</u>	<u>141,889</u>	<u>7,711,889</u>
DEPRECIATION			
At 1 November 2017	-	103,530	103,530
Charge for year	-	9,888	9,888
Eliminated on disposal	-	(1,920)	(1,920)
At 31 October 2018	<u>-</u>	<u>111,498</u>	<u>111,498</u>
NET BOOK VALUE			
At 31 October 2018	<u>7,570,000</u>	<u>30,391</u>	<u>7,600,391</u>
At 31 October 2017	<u>7,430,000</u>	<u>31,750</u>	<u>7,461,750</u>

Cost or valuation at 31 October 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2009	3,448,843	-	3,448,843
Valuation in 2010	45,790	-	45,790
Valuation in 2011	244,023	-	244,023
Valuation in 2012	413,006	-	413,006
Valuation in 2013	202,400	-	202,400
Valuation in 2014	232,178	-	232,178
Valuation in 2015	292,219	-	292,219
Valuation in 2016	(200,179)	-	(200,179)
Valuation in 2017	379,280	-	379,280
Valuation in 2018	223,038	-	223,038
Cost	<u>2,289,402</u>	<u>141,889</u>	<u>2,431,291</u>
	<u>7,570,000</u>	<u>141,889</u>	<u>7,711,889</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2018**

5. TANGIBLE FIXED ASSETS - continued

If freehold property had not been revalued they would have been included at the following historical cost:

	31.10.18	31.10.17
	£	£
Cost	<u>2,289,402</u>	<u>2,034,541</u>

Investment properties were valued on current market indices basis on 31 October 2018 by Mr J Hakim, a director

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Other debtors	<u>15,628</u>	<u>10,226</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.18	31.10.17
	£	£
Taxation and social security	6,233	8,223
Other creditors	<u>55,349</u>	<u>207,366</u>
	<u>61,582</u>	<u>215,589</u>

8. RELATED PARTY DISCLOSURES

No individual had overall control of the company during the year or in the previous year.

No transactions with related parties were undertaken in the current or previous year such as are required to be disclosed.

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.