

REGISTERED NUMBER: 02827977 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Longford Securities & Equities Limited

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for the Year Ended 31 December 2018**

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Longford Securities & Equities Limited

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:

B Attarzadeh
P W Johnson

REGISTERED OFFICE:

Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

REGISTERED NUMBER:

02827977 (England and Wales)

ACCOUNTANTS:

Munday Long & Co Limited
Chartered Certified Accountants
Alton House
66/68 High Street
Northwood
Middlesex
HA6 1BL

Balance Sheet
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		20,198		27,170
Investments	5		255,000		255,000
Investment property	6		<u>1,310,031</u>		<u>1,310,031</u>
			1,585,229		1,592,201
CURRENT ASSETS					
Stocks		1,601,159		1,525,223	
Debtors	7	14,784,704		9,048,357	
Cash at bank and in hand		<u>412</u>		<u>17,503</u>	
		16,386,275		10,591,083	
CREDITORS					
Amounts falling due within one year	8	<u>18,795,752</u>		<u>12,891,480</u>	
NET CURRENT LIABILITIES			<u>(2,409,477)</u>		<u>(2,300,397)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(824,248)		(708,196)
PROVISIONS FOR LIABILITIES			<u>3,340</u>		<u>4,476</u>
NET LIABILITIES			<u>(827,588)</u>		<u>(712,672)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(827,688)</u>		<u>(712,772)</u>
SHAREHOLDERS' FUNDS			<u>(827,588)</u>		<u>(712,672)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 December 2018

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 approved by the Board of Directors on 25 September 2019 and were signed on its behalf by:

B Attarzadch - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Longford Securities & Equities 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.

The company was reliant upon the support of its creditors. This support has continued and the company has been able to meet its liabilities in full as they become due.

Development and investment projects are managed by the company under formal management contracts and profit share arrangements established to hold the development site or investment project owned by B Attarzadeh. Under the contracts each project is held in a single purpose vehicle company. Future profits due to Longford Securities and Equities Limited, are disclosed in the financial statements of the single purpose vehicle companies.

In these circumstances the financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents net invoiced services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- in accordance with the property lease
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 20% on cost

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

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

2. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2018	86,714	5,000	121,100	11,368	224,182
Disposals	-	-	-	(3,199)	(3,199)
At 31 December 2018	<u>86,714</u>	<u>5,000</u>	<u>121,100</u>	<u>8,169</u>	<u>220,983</u>
DEPRECIATION					
At 1 January 2018	86,714	5,000	97,454	7,844	197,012
Charge for year	-	-	5,913	1,059	6,972
Eliminated on disposal	-	-	-	(3,199)	(3,199)
At 31 December 2018	<u>86,714</u>	<u>5,000</u>	<u>103,367</u>	<u>5,704</u>	<u>200,785</u>
NET BOOK VALUE					
At 31 December 2018	<u>-</u>	<u>-</u>	<u>17,733</u>	<u>2,465</u>	<u>20,198</u>
At 31 December 2017	<u>-</u>	<u>-</u>	<u>23,646</u>	<u>3,524</u>	<u>27,170</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2018 and 31 December 2018	<u>255,000</u>
NET BOOK VALUE	
At 31 December 2018	<u>255,000</u>
At 31 December 2017	<u>255,000</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018 and 31 December 2018	<u>1,310,031</u>
NET BOOK VALUE	
At 31 December 2018	<u>1,310,031</u>
At 31 December 2017	<u>1,310,031</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	4,826,496	50,858
Amounts owed by group undertakings	5,673,714	4,149,714
Amounts owed by participating interests	3,655,780	4,062,787
Other debtors	586,180	579,657
Prepayments	42,534	205,341
	<u>14,784,704</u>	<u>9,048,357</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Bank loans and overdrafts	43,627	-
Trade creditors	46,521	120,000
Amounts owed to participating interests	7,023,437	3,436,301
Taxation	8,328	97,512
Social security and other taxes	9,490	24,033
VAT	55,023	65,951
Other creditors	2,582,234	3,852,522
Accrued expenses	8,967,155	5,234,968
Accruals and deferred income	59,937	60,193
	<u>18,795,752</u>	<u>12,891,480</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

B Attarzadeh has given the company's bankers, Barclays Bank plc, a personal guarantee in respect of the company's overdraft facility.

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is B Attarzadeh.

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.