

**LONGFORD SECURITIES & EQUITIES LIMITED
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Longford Securities & Equities Limited
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 December 2021

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Longford Securities & Equities Limited
Company Information
For The Year Ended 31 December 2021

Director	R J Long
Company Number	02827977
Registered Office	Alton House 66/68 High Street Northwood Middlesex HA6 1BL
Accountants	Munday Long Associates Ltd Chartered Certified Accountants Alton House 66 High Street Northwood Middlesex HA6 1BL

Longford Securities & Equities Limited
Company No. 02827977
Directors' Report For The Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021 .

Principal Activity

The company's ceased trading on 31 December 2021.

Review of Business

The financial statements of the company have been prepared on a break up basis as the company has suffered substantial losses, is unable to meet its liabilities and steps are being taken to bring its affairs to a conclusions.

There were two major contributory factors to the demise of the company.

Firstly, as a result of the pandemic and the connected international travel restrictions, the expected profits of the project in Eze operated through its Single purpose French Subsidiary SAS Longford D'Eze failed to materialise.

The company completed the development of 9 luxury villas and 8 apartments at Domaine Val Des Costes, Eze, South of France, with the last villa being placed on the market for sale in November 2019. As of today's date, the Villa remains unsold.

The French company was formally placed into Liquidation by the Commercial Court of Nice on 23 June 2022.

As a result of this action, the Company no longer expects to recover the more than eight million euros it has invested in the project. The loss of those funds will leave it in the position of not being able to meet its liabilities.

In addition, the sole Director and principal shareholder, Bahram Attarzadeh, died on 3 December 2021.

Under the powers granted to the nominated Executor of his will, Raymond Long was appointed as a Director of the company solely to bring its affairs to a conclusion.

Directors

The directors who held office during the year were as follows:

B Attarzadeh deceased 3 December 2021.

R J I Long was appointed on 20 June 2022.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

R J Long

Director

31 August 2022

Longford Securities & Equities Limited
Accountant's Report
For The Year Ended 31 December 2021

Report to the directors on the preparation of the unaudited financial statements of Longford Securities & Equities Limited for the year ended 31 December 2021

As described on the balance sheet you are responsible for the preparation of the financial statements and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Signed

31 August 2022

Munday Long Associates Ltd
Chartered Certified Accountants
Alton House
66 High Street
Northwood
Middlesex
HA6 1BL

Longford Securities & Equities Limited
Profit and Loss Account
For The Year Ended 31 December 2021

	Notes	2021 £	2020 £
Cost of sales		(1,335,965)	-
GROSS LOSS		(1,335,965)	-
Administrative expenses		(8,321,534)	(461,009)
Other operating income		48,722	97,351
OPERATING LOSS		(9,608,777)	(363,658)
Loss on disposal of fixed assets		-	(832)
Interest payable and similar charges		-	(6,296)
LOSS BEFORE TAXATION		(9,608,777)	(370,786)
Tax on Loss		-	88,450
LOSS AFTER TAXATION BEING LOSS FOR THE FINANCIAL YEAR		(9,608,777)	(282,336)

The notes on pages 6 to 7 form part of these financial statements.

Longford Securities & Equities Limited
Balance Sheet
As at 31 December 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	4		-		255,000
			-		255,000
CURRENT ASSETS					
Stocks		-		1,335,965	
Debtors	5	1,421		8,981,795	
Cash at bank and in hand		-		328	
		1,421		10,318,088	
Creditors: Amounts Falling Due Within One Year	6	(5,391,687)		(6,354,577)	
NET CURRENT ASSETS (LIABILITIES)			(5,390,266)		3,963,511
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,390,266)		4,218,511
NET (LIABILITIES)/ASSETS			(5,390,266)		4,218,511
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(5,390,366)		4,218,411
SHAREHOLDERS' FUNDS			(5,390,266)		4,218,511

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

R J Long

Director

31 August 2022

The notes on pages 6 to 7 form part of these financial statements.

Longford Securities & Equities Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared on a break up basis in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	in accordance with the property lease
Fixtures & Fittings	25% on reducing balance
Computer Equipment	20% on cost

1.3. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2020: 3)

Longford Securities & Equities Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Investments

	Unlisted £
Cost	
As at 1 January 2021	255,000
Disposals	(255,000)
As at 31 December 2021	-
Provision	
As at 1 January 2021	-
As at 31 December 2021	-
Net Book Value	
As at 31 December 2021	-
As at 1 January 2021	255,000

5. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	-	6,335
VAT	1,421	1,046
Amounts owed by group undertakings	-	7,774,061
Amounts owed by other participating interests	-	1,200,353
	1,421	8,981,795

6. Creditors: Amounts Falling Due Within One Year

	2021 £	2020 £
Trade creditors	229,406	142,172
Bank loans and overdrafts	177,067	124,461
Corporation tax	1,230,170	1,230,170
Social security and other taxes	57,333	25,814
Other creditors	1,376,970	1,307,813
Accruals	1,520,500	1,520,500
Directors' loan accounts	800,241	533,276
Amounts owed to other participating interests	-	1,470,371
	5,391,687	6,354,577

7. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100

8. General Information

Longford Securities & Equities Limited is a private company, limited by shares, incorporated in England & Wales, registered number 02827977. The registered office is Alton House, 66/68 High Street, Northwood, Middlesex, HA6 1BL.

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.