

**REGISTERED NUMBER: 11264881 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD**

**20 MARCH 2018 TO 31 MARCH 2019**

**FOR**

**LANGLEY EQUITY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE PERIOD 20 MARCH 2018 TO 31 MARCH 2019**

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	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**LANGLEY EQUITY LIMITED (REGISTERED NUMBER: 11264881)****BALANCE SHEET  
31 MARCH  
2019**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5		1,210
Investment property	6		<u>154,302</u>
			155,512
<b>CURRENT ASSETS</b>			
Debtors	7	1,221	
Cash at bank		<u>5,544</u>	
		6,765	
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>167,253</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(160,488)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,976)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10		100
Retained earnings			<u>(5,076)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(4,976)</u>

The notes form part of these financial statements

**LANGLEY EQUITY LIMITED (REGISTERED NUMBER: 11264881)**

**BALANCE SHEET -  
continued  
31 MARCH  
2019**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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
- (b) 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.

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 Profit and Loss account has not been delivered.

The financial statements were approved by the director on 1 July 2019 and were signed by:

Mrs J Green - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 20 MARCH 2018 TO 31 MARCH 2019**

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**1. STATUTORY INFORMATION**

Langley Equity Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	11264881
<b>Registered office:</b>	Pharmacy Chambers High Street Wadhurst East Sussex TN5 6AP

**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.

**Tangible fixed assets**

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

Office equipment - 25% on reducing balance

**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.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 20 MARCH 2018 TO 31 MARCH 2019**

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**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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 period end and that are expected to apply to the reversal of the timing difference.

Provision is made for tax on gains and losses arising from investment property that is measured at fair value. This is measured using the tax rates and allowances that are expected to apply to the sale of the asset.

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.

**Going concern**

The accounts have been prepared on a going concern basis notwithstanding the excess of current liabilities over current assets. The director has confirmed her intention to continue her support to the company for the foreseeable future.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 20 MARCH 2018 TO 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Office equipment £
<b>COST</b>	
Additions	<u>1,613</u>
At 31 March 2019	<u>1,613</u>
<b>DEPRECIATION</b>	
Charge for period	<u>403</u>
At 31 March 2019	<u>403</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,210</u>

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
Additions	<u>154,302</u>
At 31 March 2019	<u>154,302</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>154,302</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Deferred tax asset	<u>1,221</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Director's current account	166,262
Accruals and deferred income	<u>991</u>
	<u>167,253</u>

9. DEFERRED TAX

	£
Provided during period	<u>(1,221)</u>
Balance at 31 March 2019	<u>(1,221)</u>

**LANGLEY EQUITY LIMITED (REGISTERED NUMBER: 11264881)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 20 MARCH 2018 TO 31 MARCH 2019**

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**10. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>£</b>
100	Ordinary	£1	<u>100</u>



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.