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Registered number
629944

Longfeld Investment Company Limited
Report and Accounts
Year Ended
31 March 2009

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Longfeld Investment Company Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2009.

Principal activities

The company's principal activity during the year continued to be property investment.

Director and his shareholdings


The following served as director during the year:

P A Mecklenburgh	100
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Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 25 January 2010.



P A Mecklenburgh
Director

Longfeld Investment Company Limited
Accountants' Report

Accountants' report to the director of
Longfeld Investment Company Limited

You consider that the company is exempt from an audit for the year ended 31 March 2009. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the profit and loss account, the balance sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



Ansons
Chartered Accountants

Parker House
104a Hutton Road
Shenfield
Essex CM15 8NE

25 January 2010

Longfeld Investment Company Limited
Profit and Loss Account
for the year ended 31 March 2009

	Notes	2009 £	2008 £
Turnover		74,971	49,132
Cost of sales		(17,094)	(15,281)
Gross profit		<u>57,877</u>	<u>33,851</u>
Administrative expenses		(4,353)	(6,189)
Other income		197	260
Operating profit		<u>53,721</u>	<u>27,922</u>
Interest payable	2	(41,637)	(45,698)
Profit/(loss) on ordinary activities before taxation		<u>12,084</u>	<u>(17,776)</u>
Taxation	4	-	-
Profit/(loss) for the financial year		<u><u>12,084</u></u>	<u><u>(17,776)</u></u>

Longfeld Investment Company Limited
Balance Sheet
as at 31 March 2009

	Notes	£	2009 £	£	2008 £
Fixed assets					
Investments	5		1,369,496		1,369,496
Current assets					
Debtors	7	29,162		30,593	
Cash at bank		<u>7,022</u>		<u>2,451</u>	
		36,184		33,044	
Creditors: amounts falling due within one year	8	(47,381)		(56,325)	
Net current liabilities			<u>(11,197)</u>		<u>(23,281)</u>
Total assets less current liabilities			<u>1,358,299</u>		<u>1,346,215</u>
Creditors: amounts falling due after more than one year	9		(820,000)		(820,000)
Net assets			<u><u>538,299</u></u>		<u><u>526,215</u></u>
Capital and reserves					
Called up share capital	10		100		100
Revaluation reserve	11		458,318		458,318
Profit and loss account	12		79,881		67,797
Shareholders' funds			<u><u>538,299</u></u>		<u><u>526,215</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.


P A Mecklenburgh
Director

Approved by the board on 25 January 2010

Longfeld Investment Company Limited
Notes to the Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value of rent receivable during the year.

Fixed Assets and Depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this policy is in accordance with financial reporting standard for smaller entities it is a departure from the requirement of the companies act 1985 for all tangible assets to be depreciated.

In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount cannot be separately identified or quantified.

2 Interest payable	2009	2008
	£	£
Interest payable	<u>41,637</u>	<u>45,698</u>

3 Directors Remuneration

The director did not receive any remuneration or other emoluments during the year.

4 Corporation tax

Due to the availability of losses brought forward from previous years. The director does not anticipate that a liability for corporation tax will arise in respect of these accounts.

At the balance sheet date losses for tax purpose of approximately £89,000 (2008 - £101,300) are available for offset against future trading profits.

Longfeld Investment Company Limited
Notes to the Accounts ,
for the year ended 31 March 2009

5 Investments

	Other investments £
Cost or valuation	
At 1 April 2008	1,369,496
At 31 March 2009	<u>1,369,496</u>

6 Valuation

All investment properties held at January 2004 were valued by FPD Savills Chartered Surveyors to their open market values. The increase is shown under revaluation reserves. All subsequent additions are shown at cost.

No provision has been made for any taxation which might arise should the investment properties be sold at their revalued amounts.

7 Debtors

	2009 £	2008 £
Trade debtors	-	1,400
Amounts owed by a related company	18,000	18,000
Prepayments and sundry debtors	2,002	2,033
Advance Corporation Tax	9,160	9,160
	<u>29,162</u>	<u>30,593</u>

8 Creditors: amounts falling due within one year

	2009 £	2008 £
Trade creditors & accrued expenses	8,049	8,493
Amounts owed to a related company	39,332	47,832
	<u>47,381</u>	<u>56,325</u>

9 Creditors: amounts falling due after one year

	2009 £	2008 £
Bank loans - Long term	<u>820,000</u>	<u>820,000</u>

10 Share capital

	2009 £	2008 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	2009 Number	2008 Number
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Longfeld Investment Company Limited
Notes to the Accounts
for the year ended 31 March 2009

11 Revaluation reserve	2009	2008
	£	£
At 1 April 2008	458,318	458,318
At 31 March 2009	<u>458,318</u>	<u>458,318</u>

12 Profit and loss account	2009	2008
	£	£
At 1 April 2008	67,797	85,573
Profit/(loss) for the year	12,084	(17,776)
At 31 March 2009	<u>79,881</u>	<u>67,797</u>

13 Transactions with the director

At the balance sheet date the company owed £39,332 (2008 - £47,832) to Blunreach Properties Limited.

P A Mecklenburgh had an interest in this transaction as he a director and major shareholder in both companies.