

**COMPANY REGISTRATION NUMBER 03486935
(ENGLAND AND WALES)**

**LONG ISLAND LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2011**

FRIDAY



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29/06/2012

#317

COMPANIES HOUSE

LONG ISLAND LIMITED

INDEPENDENT AUDITOR'S REPORT TO LONG ISLAND LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Balance Sheet and the related notes, together with the accounts of Long Island Limited for the year ended 30th September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

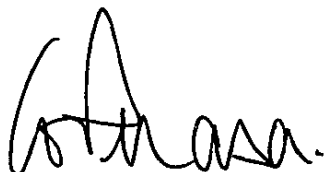
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



GIOVANNI PENASA FCA (Senior Statutory Auditor)

For and on behalf of

S McCOMBIE & CO

Chartered Accountants & Statutory Auditor

First Floor Offices

99 Bancroft

Hitchin

Hertfordshire

SG5 1NQ

28th June 2012

LONG ISLAND LIMITED

ABBREVIATED BALANCE SHEET

30TH SEPTEMBER 2011

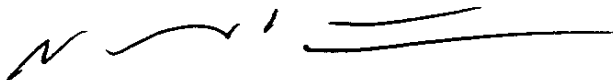
	Note	2011 £	2010 £
FIXED ASSETS			
Investments	2	1,306,667	1,306,667
CURRENT ASSETS			
Cash at bank		815	383
CREDITORS: Amounts falling due within one year		<u>267,100</u>	<u>271,500</u>
NET CURRENT LIABILITIES		<u>(266,285)</u>	<u>(271,117)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,040,382</u>	<u>1,035,550</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Share premium account		1,012,567	1,012,567
Profit and loss account		27,715	22,883
SHAREHOLDERS' FUNDS		<u>1,040,382</u>	<u>1,035,550</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28th June 2012, and are signed on their behalf by

Mr M Hill

Director



Company Registration Number 03486935

The notes on pages 3 to 7 form part of these abbreviated accounts.

LONG ISLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2011

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover represents the income from investments.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Fixed asset investments are stated at cost unless, in the opinion of the directors, there has been a permanent diminution in value, in which case an appropriate adjustment will be made.

2. FIXED ASSETS

	Investments £
COST	
At 1st October 2010 and 30th September 2011	<u>1,306,667</u>
NET BOOK VALUE	
At 30th September 2011	<u>1,306,667</u>
At 30th September 2010	<u>1,306,667</u>

LONG ISLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2011

2. FIXED ASSETS *(continued)*

The company's fixed asset investments and shareholdings therein are as follows

Name of Company	Country of Incorporation	Holding	Proportion Held	Nature of Business
a) Shares held by company -				
Curtis Trust Limited	England & Wales	Ordinary Shares	100%	Property Investor
b) Shares held by Curtis Trust Limited -				
Curtis Trust Inc	USA	Common Stock Preferred Stock	100% 81.03%	Property Investor
Curtis Trust International Inc	Canada	Common Stock	50%	Property Investor
Hitchin Beach Inc	USA	Capital Stock	20%	Property Investor
Riverain Indoor Bowls Club Ltd	England & Wales	Ordinary Shares	7.38%	Indoor Bowls Club
Turtle Creek Properties Inc	USA	Common Stock	50%	Property Investor
Ecotermis Limited	England & Wales	Ordinary Shares	43%	Property Investor
Curtis Land Limited	England & Wales	Ordinary Shares	25%	Property Investor
Farmfield Bloodstock Limited	England & Wales	Ordinary Shares	34%	Bloodstock Investor

In addition Curtis Trust International Inc has a 50% interest in the common stock of Churchill Steel and Timber Limited a company incorporated in Canada

LONG ISLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2011

2. FIXED ASSETS *(continued)*

Extracts from the Accounts of subsidiary undertaking and participating interests are as follows

	Year end	Capital And Reserves	Profit/(loss) for the year after taxation
(a) Subsidiary undertakings -			
Curtis Trust Limited	30th September 2011	£5,095,747	£235,227
Curtis Trust Inc	31st December 2010	US\$(6,872)	US\$23,000
(b) Shares held by Curtis Trust Limited - participating interest -			
Curtis Trust International Inc	31st December 2010	CAN\$(90,933)	CAN\$(17,815)
Hitchin Beach Inc	31st December 2010	US\$192,669	US\$(20,841)
Riverain Indoor Bowls Club Limited	30th April 2011	£857,884	£30,527
Turtle Creek Properties Inc	31st December 2010 - No activity in year		
Ecotermis Limited	31st March 2011	£589,204	£7,557
Curtis Land Limited	30th September 2011	£156,598	£5,969
Farmfield Bloodstock Limited	30th September 2011	£(713,027)	£(98,564)
Churchill Steel & Timber Limited	30th September 2010	CAN\$105,586	CAN\$19,489

LONG ISLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2011

3. TRANSACTIONS WITH THE DIRECTORS

Loans from Directors

Included in Creditors Amounts falling due within one year is the following

Mr M Hill Current Account

	Dr £	Cr £
Balance as at 1st October 2010		6,680
Balance as at 30th September 2011	6,680	
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There were no transactions during the year

The maximum liability during the year was £6,680

Mrs A M Hill Current Account

	Dr £	Cr £
Balance as at 1st October 2010		120
Balance as at 30th September 2011	120	
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There were no transactions during the year

The maximum liability during the year was £120

Mr A A Hill Current Account

	Dr £	Cr £
Balance as at 1st October 2010		80
Balance as at 30th September 2011	80	
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There were no transactions during the year

The maximum liability during the year was £80

LONG ISLAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH SEPTEMBER 2011

3. TRANSACTIONS WITH THE DIRECTORS *(continued)*

Mr M W Seaman-Hill Current Account

	Dr £	Cr £
Balance as at 1st October 2010		80
Balance as at 30th September 2011	80	
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There were no transactions during the year

The maximum liability during the year was £80

The above existing loans are unsecured, interest free and repayable on demand

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>