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**LIDDON MANAGEMENT (BASILDON) LIMITED**

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28/02/2014

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COMPANIES HOUSE

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2013**

**LIDDON MANAGEMENT (BASILDON) LIMITED**  
**REGISTERED NUMBER: 04826699**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 APRIL 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	2		189,933		205,107
<b>CURRENT ASSETS</b>					
Stocks		2,425		2,784	
Debtors	3	94,327		79,426	
Cash at bank and in hand		19,133		10,826	
		<u>115,885</u>		<u>93,036</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(1,212,379)</u>		<u>(1,261,923)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,096,494)</u>		<u>(1,168,887)</u>
<b>NET LIABILITIES</b>			<u>(906,561)</u>		<u>(963,780)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(906,563)</u>		<u>(963,782)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u>(906,561)</u>		<u>(963,780)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have 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, were approved and authorised for issue by the board and were signed on its behalf on 28/2/14.

J C Clark  
Director

The notes on pages 2 to 3 form part of these financial statements

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## **LIDDON MANAGEMENT (BASILDON) LIMITED**

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### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2013**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Going concern**

The financial statements have been prepared on the going concern basis notwithstanding net current liabilities of £1,096,494, and total liabilities of £906,561. The directors consider this basis to be appropriate for the following reason:

The company is dependent for its working capital on funds provided to it by its parent company, Liddon Properties Limited. Liddon Properties Limited has provided the company with an undertaking of its willingness and ability and that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular, will not seek repayment of the amounts currently owed. This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on a third party for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Based on this undertaking the directors consider that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.4 Tangible fixed assets and depreciation**

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

Leasehold property improvement	-	25 years straight line
Plant and machinery	-	20% reducing balance per annum
Fixtures and fittings	-	20% reducing balance per annum

##### **1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

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**LIDDON MANAGEMENT (BASILDON) LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2013**

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**1. ACCOUNTING POLICIES (continued)**

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 May 2012 and 30 April 2013	<u>680,288</u>
<b>Depreciation</b>	
At 1 May 2012	475,181
Charge for the year	15,174
	<u>490,355</u>
<b>Net book value</b>	
At 30 April 2013	<u>189,933</u>
At 30 April 2012	<u>205,107</u>

**3. DEBTORS**

Included in debtors is deferred tax of £10,437 (2012 £nil) which is due in more than one year

**4. SHARE CAPITAL**

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2.00</u>	<u>2.00</u>