

**LONGSTAFF INVESTMENTS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 2011**



**BREBNERS**  
Chartered Accountants  
The Quadrangle  
180 Wardour Street  
London  
W1F 8LB

# **LONGSTAFF INVESTMENTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2011**

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# LONGSTAFF INVESTMENTS LIMITED

## ABBREVIATED BALANCE SHEET

31st MARCH 2011

	Note	2011 £	2010 (restated) £
<b>FIXED ASSETS</b>			
Investments	3	<u>189,531</u>	<u>184,535</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		7,433	13,014
<b>CREDITORS</b> Amounts falling due within one year		<u>4,000</u>	<u>2,395</u>
<b>NET CURRENT ASSETS</b>		3,433	10,619
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>192,964</u>	<u>195,154</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	250,000	250,000
Profit and loss account		<u>(57,036)</u>	<u>(54,846)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>192,964</u>	<u>195,154</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 and signed by the director and authorised for issue on  
20/12/11

Mr S Theakston

Director



Company Registration Number 06331765

The notes on pages 2 to 3 form part of these abbreviated accounts

# LONGSTAFF INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

The turnover in the profit and loss account represents dividends and similar income receivable during the year

#### 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

#### Investments

The company's portfolio of investments is included in the balance sheet at cost. Cost represents the total purchase price including dealing and broker charges. Sales of securities are recognised on a first in first out basis.

Provision is made for any permanent diminution in the value of the investments

### 2. PRIOR YEAR ADJUSTMENT

In the previous years accounts the cost of investments included in the balance sheet at 31st March 2010 was overstated by £34,786 as certain disposals had not been accounted for correctly. In the current year a prior period adjustment has been made to reduce the net assets at 31st March 2010 and to increase the loss for the year then ended by this amount. The comparatives have been restated accordingly.

### 3. FIXED ASSETS

	Investments £
<b>COST</b>	
At 1st April 2010	184,535
Additions	23,550
Disposals	(16,936)
<b>At 31st March 2011</b>	<b><u>191,149</u></b>
<b>AMOUNTS WRITTEN OFF</b>	
Charge for year	1,618
<b>At 31st March 2011</b>	<b><u>1,618</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31st March 2011</b>	<b><u>189,531</u></b>
At 31st March 2010	<u>184,535</u>
At 31st March 2011, the market valuation of quoted investments was £194,250 (2010 £165,878)	

# LONGSTAFF INVESTMENTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2011

### 4 SHARE CAPITAL

#### Authorised share capital:

	2011	2010 (restated)
	£	£
25,000 Ordinary shares of £10 each	<u>250,000</u>	<u>250,000</u>

#### Allotted, called up and fully paid:

	2011		2010 (restated)	
	No	£	No	£
25,000 Ordinary shares of £10 each	<u>25,000</u>	<u>250,000</u>	<u>25,000</u>	<u>250,000</u>

### 5 ULTIMATE PARENT COMPANY

Longstaff Investments Limited is a subsidiary undertaking of Demaine Capital Limited, whom the directors also consider to be the ultimate parent undertaking