

REGISTERED NUMBER: 06780533 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

**LONGCROFT BUILDING AND HOME MAINTENANCE
LTD**

**LONGCROFT BUILDING AND HOME MAINTENANCE
LTD (REGISTERED NUMBER: 06780533)**

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For The Year Ended 31 December 2016**

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**LONGCROFT BUILDING AND HOME MAINTENANCE
LTD**

COMPANY INFORMATION
For The Year Ended 31 December 2016

DIRECTOR: P M McMorrow

REGISTERED OFFICE: 54 Down Road
Guildford
Surrey
GU1 2PY

REGISTERED NUMBER: 06780533 (England and Wales)

**LONGCROFT BUILDING AND HOME MAINTENANCE
LTD (REGISTERED NUMBER: 06780533)**

**ABRIDGED BALANCE SHEET
31 December 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	3		-		194
CURRENT ASSETS					
Stocks		4,000		5,000	
Debtors		26,930		43,536	
Cash at bank		<u>38,000</u>		<u>-</u>	
		68,930		48,536	
CREDITORS					
Amounts falling due within one year		<u>62,380</u>		<u>39,816</u>	
NET CURRENT ASSETS			<u>6,550</u>		<u>8,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,550		8,914
CREDITORS					
Amounts falling due after more than one year			<u>5,653</u>		<u>8,525</u>
NET ASSETS			<u>897</u>		<u>389</u>
CAPITAL AND RESERVES					
Called up share capital			7		7
Retained earnings			<u>890</u>		<u>382</u>
SHAREHOLDERS' FUNDS			<u>897</u>		<u>389</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

**LONGCROFT BUILDING AND HOME MAINTENANCE
LTD (REGISTERED NUMBER: 06780533)**

**ABRIDGED BALANCE SHEET - continued
31 December 2016**

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 September 2017 and were signed by:

P M McMorrow - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Longcroft Building And Home Maintenance Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis, which the director considers to be appropriate, as he has agreed to provide the necessary finance to enable the company to meet its liabilities as they fall due.

Turnover

Turnover represents sales of construction and maintenance services, excluding value added tax, performed during the year.

Turnover is recognised as the right to consideration arises and adjustments are made for accrued and deferred income.

Tangible fixed assets

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

Plant, machinery and equipment	- 33% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell.

Cost is calculated using the first-in, first-out method and includes all purchases, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

The company enters into basic financial instruments, which result in the recognition of financial assets and liabilities. Financial instruments are recognised at amortised cost, except for investments in shares which are measured at fair value. At the end of each reporting period financial instruments are assessed for evidence of impairment, and changes are recognised in profit or loss.

Taxation

Taxation for the year comprises current tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods.

Consideration is given to whether deferred tax should be provided in respect of material timing differences which have not reversed at the balance sheet date. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or future taxable profits.

Current tax assets and liabilities are not discounted and are 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016**

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 January 2016	14,994
Additions	167
Disposals	<u>(5,215)</u>
At 31 December 2016	<u>9,946</u>
DEPRECIATION	
At 1 January 2016	14,800
Charge for year	149
Eliminated on disposal	<u>(5,003)</u>
At 31 December 2016	<u>9,946</u>
NET BOOK VALUE	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>194</u>

4. SECURED DEBTS

The following secured debts are included within creditors:

	2016 £	2015 £
Bank loans	<u>8,296</u>	<u>11,238</u>

The bank loan is personally guaranteed by P M McMorrow.

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31 December 2016, P M McMorrow owed the company £8,349 (2015 - £29,516). This was the maximum amount owed during the period. There is no interest due on the loan and it is repayable on demand.

6. RELATED PARTY DISCLOSURES

During the year dividends amounting to £6,000 (2015 - £10,700) were paid to the director in his capacity as shareholder.

**NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016**

7. TRANSITION TO FRS 102

This is the first year that the company has presented its results in accordance with the provision of Section 1A of Financial Reporting Standard 102. The last financial statements under previous UK GAAP were for the period to 31 December 2015 and the date of transition to FRS 102 section 1A was 1 January 2015.

As a result of the change to the new UK GAAP, we are required to prepare a reconciliation of the profit for the financial year ended 31 December 2015 and the total equity at 1 January 2015 and 31 December 2015 between UK GAAP as previously reported and under FRS 102 Section 1A, in these financial statements.

Presentation of the results for the comparative year in accordance with Section 1A of FRS 102 has not resulted in any change to the results compared to those presented under previous UK GAAP. Therefore it has not been necessary to present a reconciliation of movements in equity in these accounts.

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.