

COMPANY REGISTRATION NUMBER: 07269331

LANGFIELD INVESTMENTS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 December 2022

LANGFIELD INVESTMENTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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LANGFIELD INVESTMENTS LIMITED

BALANCE SHEET

31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	1,860,038	1,862,523
Current assets			
Debtors	5	3,447	5,587
Investments	6	1,461	206,784
Cash at bank and in hand		446,796	112,935
		<u>451,704</u>	<u>325,306</u>
Creditors: amounts falling due within one year	7	(1,586,531)	(1,502,878)
Net current liabilities		<u>(1,134,827)</u>	<u>(1,177,572)</u>
Total assets less current liabilities		725,211	684,951
Provisions		<u>(4,592)</u>	<u>(11,740)</u>
Net assets		<u>720,619</u>	<u>673,211</u>
Capital and reserves			
Called up share capital	9	5	5
Other reserves		—	7,155
Profit and loss account		720,614	666,051
Shareholders funds		<u>720,619</u>	<u>673,211</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

LANGFIELD INVESTMENTS LIMITED

BALANCE SHEET *(continued)*

31 December 2022

These financial statements were approved by the board of directors and authorised for issue on 14 March 2023 , and are signed on behalf of the board by:

D G Langfield

Director

Company registration number: 07269331

LANGFIELD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. General information

The company is a private company limited by shares, registered in England and Wales, company number 07269331 . The address of the registered office is 23 Dorchester Road, Huddersfield, West Yorkshire, HD2 2JZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents rents receivable in the period net of value added tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Computer equipment	-	33% straight line

In the year of acquisition tangible fixed assets are depreciated from 1 January. FRS102 requires that investment property whose fair value can be measured reliably and on an on-going basis be measured at fair value in accordance with section 16 of FRS 102. All other investment property is to be accounted for as property, plant and equipment in accordance with Section 17 of FRS 102. The directors consider that to comply with the requirements to measure investment property held by the company at fair value on an on-going basis would involve unjustifiable expense and that to account for such properties as property, plant & equipment with depreciation applied would not correctly reflect the nature of property held in a good state of repair. Investment properties therefore continued to be stated at cost.

Investments

Investments are stated at market value.

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.

4. Tangible assets

	Freehold investment properties £	Equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 January 2022 and 31 December 2022	1,853,047	350	16,489	1,252	1,871,138
Depreciation					
At 1 January 2022	—	303	7,214	1,098	8,615
Charge for the year	—	12	2,319	154	2,485
At 31 December 2022	—	315	9,533	1,252	11,100
Carrying amount					
At 31 December 2022	1,853,047	35	6,956	—	1,860,038
At 31 December 2021	1,853,047	47	9,275	154	1,862,523

5. Debtors

	2022 £	2021 £
Trade debtors	350	2,400
Prepayments and accrued income	3,097	3,187
	3,447	5,587

6. Investments

	2022 £	2021 £
Listed investments	1,456	203,291
Cash held for investments	5	3,493
	1,461	206,784

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	53	1,800
Accruals and deferred income	7,020	15,470
Corporation tax	26,428	32,059
Social security and other taxes	3,642	4,232
Other creditor	1,262,000	1,262,000
Director's loan account	287,388	187,317
	1,586,531	1,502,878

8. Deferred tax

The deferred tax included in the balance sheet is as follows:

	2022	2021
	£	£
Included in provisions	4,592	11,740
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The deferred tax account consists of the tax effect of timing differences in respect of:

	2022	2021
	£	£
Accelerated capital allowances	9,330	9,951
Other revaluations	(4,738)	1,789
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	4,592	11,740
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9. Called up share capital

Issued, called up and fully paid

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 5 each	1	5	1	5
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10. Related party transactions

Transactions with the director The director's loan account of £287,388 (2021: £187,317) detailed in creditors above is unsecured, repayable on demand and currently interest free. Control of the company The company is controlled by the director.

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.