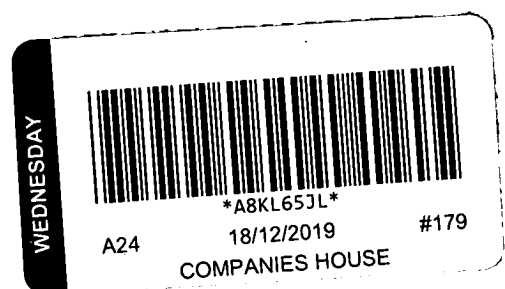


Company registration number: 04512925

J & D Longlands Limited

Unaudited filleted financial statements

30 June 2019



J & D Longlands Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 8

J & D Longlands Limited

Directors and other information

Directors	Mr J Longlands Mr D Longlands
Secretary	J Longlands
Company number	04512925
Registered office	Tone Hall Farm Birtley Hexham Northumberland NE48 3JL
Business address	Tone Hall Birtley Hexham Northumberland NE48 3JL
Accountants	McCowie & Co 2 Gosforth Park Avenue Newcastle Upon Tyne NE12 8EG
Bankers	Lloyds TSB Priestpopple Hexham Northumberland

J & D Longlands Limited

**Statement of financial position
30 June 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	242,000		198,030	
Investments	6	-		187,030	
			242,000		385,060
Current assets					
Stocks		225,909		208,693	
Debtors	7	10,007		13,083	
Cash at bank and in hand		544,847		333,394	
		780,763		555,170	
Creditors: amounts falling due within one year	8	(382,181)		(313,091)	
Net current assets			398,582		242,079
Total assets less current liabilities			640,582		627,139
Provisions for liabilities			(40,000)		(30,700)
Net assets			600,582		596,439
Capital and reserves					
Called up share capital			100		100
Fair value reserve			-		3,528
Profit and loss account			600,482		592,811
Shareholders funds			600,582		596,439

For the year ending 30 June 2019 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.

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 8 form part of these financial statements.

J & D Longlands Limited

Statement of financial position (continued)
30 June 2019

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 3 December 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a stylized 'J' followed by the word 'Longlands' in a cursive script.

Mr J Longlands
Director

Company registration number: 04512925

The notes on pages 4 to 8 form part of these financial statements.

J & D Longlands Limited

Notes to the financial statements Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is J & D Longlands Limited, Tone Hall Farm, Birtley, Hexham, Northumberland, NE48 3JL.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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 are subsequently stated at cost less any accumulated depreciation and impairment losses.

J & D Longlands Limited

Notes to the financial statements (continued) **Year ended 30 June 2019**

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:

Plant and machinery	- 10%	straight line
Motor vehicles	- 25%	straight line
Farm Sheds	- 4%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments which are all listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

J & D Longlands Limited

Notes to the financial statements (continued) **Year ended 30 June 2019**

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2018: 7).

5. Tangible assets

	Plant and machinery	Motor vehicles	Sheds	Total
	£	£	£	£
Cost				
At 1 July 2018	294,478	49,932	93,201	437,611
Additions	92,009	-	-	92,009
Disposals	(7,335)	(35,620)	-	(42,955)
At 30 June 2019	<u>379,152</u>	<u>14,312</u>	<u>93,201</u>	<u>486,665</u>
Depreciation				
At 1 July 2018	142,148	40,622	56,811	239,581
Charge for the year	33,259	3,500	3,720	40,479
Disposals	(1,775)	(33,620)	-	(35,395)
At 30 June 2019	<u>173,632</u>	<u>10,502</u>	<u>60,531</u>	<u>244,665</u>
Carrying amount				
At 30 June 2019	<u>205,520</u>	<u>3,810</u>	<u>32,670</u>	<u>242,000</u>
At 30 June 2018	<u>152,330</u>	<u>9,310</u>	<u>36,390</u>	<u>198,030</u>

J & D Longlands Limited

Notes to the financial statements (continued)
Year ended 30 June 2019

6. Investments

	Other investments other than loans
	£
Valuation	
At 1 July 2018	187,031
Additions	224,355
Disposals	(403,051)
Fair value adjustment	(8,335)
At 30 June 2019	<u>-</u>
Impairment	
At 1 July 2018 and 30 June 2019	<u>-</u>
Carrying amount	
At 30 June 2019	<u>-</u>
At 30 June 2018	<u>187,031</u>

Other investments other than loans are shares held in a portfolio and are all listed investments. They are valued at market price at the financial statements date.

7. Debtors

	2019	2018
	£	£
Trade debtors	-	480
Other debtors	10,007	12,603
	<u>10,007</u>	<u>13,083</u>

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	28,675	25,529
Corporation tax	8,168	11,943
Social security and other taxes	3,039	2,539
Other creditors	342,299	273,080
	<u>382,181</u>	<u>313,091</u>

Hire purchase creditor amounting to £27,000 (2018 £-) is secured on the asset the agreement relates to.

J & D Longlands Limited

Notes to the financial statements (continued)
Year ended 30 June 2019

9. Related party transactions

A dividend of £30,000 was paid to each of the directors.

10. Controlling party

There is no overall controlling interest in the company because the Directors, are the only shareholders and have equal shareholdings.