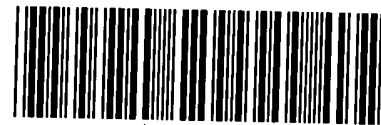


LONGFELLOW OFFICE SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2017
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LONGFELLOW OFFICE SUPPLIES LIMITED

COMPANY INFORMATION

Directors	Mr W Sewell Miss E V Sewell	(Appointed 6 July 2017)
Secretary	Miss C Sewell	
Company number	03104874	
Registered office	13 Rossall Road Thornton-Cleveleys Lancashire FY5 1AP	
Accountants	Montpelier Professional (Fylde) Limited 13 Rossall Road Thornton Cleveleys Lancs FY5 1AP	
Business address	295 Whitegate Drive Blackpool Lancashire FY3 9JS	
Bankers	Royal Bank of Scotland PLC Talbot Square Blackpool Lancashire FY1 1LE	

LONGFELLOW OFFICE SUPPLIES LIMITED

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LONGFELLOW OFFICE SUPPLIES LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4		30,894		29,636
Current assets					
Stocks		54,442		50,249	
Debtors	5	154,578		160,439	
Cash at bank and in hand		245		139	
		<u>209,265</u>		<u>210,827</u>	
Creditors: amounts falling due within one year	6	<u>(166,470)</u>		<u>(171,791)</u>	
Net current assets			42,795		39,036
Total assets less current liabilities			<u>73,689</u>		<u>68,672</u>
Capital and reserves					
Called up share capital	7		30,000		30,000
Profit and loss reserves			43,689		38,672
Total equity			<u>73,689</u>		<u>68,672</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

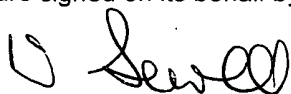
For the financial period ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 21 May 2018 and are signed on its behalf by:



Mr W Sewell
Director

Company Registration No. 03104874

LONGFELLOW OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 NOVEMBER 2017

1 Accounting policies

Company information

Longfellow Office Supplies Limited is a private company limited by shares incorporated in England and Wales. The registered office is 13 Rossall Road, Thornton-Cleveleys, Lancashire, FY5 1AP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property alterations	2.5% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

LONGFELLOW OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 7 (2016 - 9).

LONGFELLOW OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2017

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 December 2016 and 30 November 2017	52,500
Amortisation and impairment	
At 1 December 2016 and 30 November 2017	52,500
Carrying amount	
At 30 November 2017	-
At 30 November 2016	-

4 Tangible fixed assets

	Property alterations £	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost					
At 1 December 2016	3,910	38,239	17,579	35,064	94,792
Additions	-	-	244	14,710	14,954
Disposals	-	-	(172)	(14,647)	(14,819)
At 30 November 2017	3,910	38,239	17,651	35,127	94,927
Depreciation and impairment					
At 1 December 2016	1,350	30,010	14,488	19,308	65,156
Depreciation charged in the period	64	1,234	820	5,087	7,205
Eliminated in respect of disposals	-	-	(117)	(8,211)	(8,328)
At 30 November 2017	1,414	31,244	15,191	16,184	64,033
Carrying amount					
At 30 November 2017	2,496	6,995	2,460	18,943	30,894
At 30 November 2016	2,560	8,229	3,091	15,756	29,636

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	142,826	144,956
Other debtors	11,752	15,483
	154,578	160,439

LONGFELLOW OFFICE SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 NOVEMBER 2017

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	31,708	17,433
Trade creditors	114,546	130,659
Other taxation and social security	11,493	13,287
Other creditors	8,723	10,412
	<u>166,470</u>	<u>171,791</u>

7 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
30,000 Ordinary of £1 each	30,000	30,000
	<u>30,000</u>	<u>30,000</u>