

REGISTERED NUMBER: 07076137 (England and Wales)

Longcroft Holdings Limited

Financial Statements

for the Year Ended 31 December 2016

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for the Year Ended 31 December 2016**

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DIRECTORS:

J Thacker
Mrs M A Thacker
S Thacker

REGISTERED OFFICE:

Unit 10-12 Phoenix Road
Nechells Lane
Wednesfield
West Midlands
WV11 3PX

REGISTERED NUMBER:

07076137 (England and Wales)

AUDITORS:

Haines Watts
Chartered Accountants and Statutory Auditors
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Balance Sheet
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	3		10,004		10,004
Investment property	4		<u>660,535</u>		<u>660,535</u>
			670,539		670,539
CREDITORS					
Amounts falling due within one year	5	<u>660,535</u>		<u>660,535</u>	
NET CURRENT LIABILITIES			<u>(660,535)</u>		<u>(660,535)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,004</u>		<u>10,004</u>
CAPITAL AND RESERVES					
Called up share capital			<u>10,004</u>		<u>10,004</u>
SHAREHOLDERS' FUNDS			<u>10,004</u>		<u>10,004</u>

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.

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

The financial statements were approved by the Board of Directors on 27 September 2017 and were signed on its behalf by:

J Thacker - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Longcroft Holdings Limited 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.

Preparation of consolidated financial statements

The financial statements contain information about Longcroft Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred 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 or deferred taxation assets and liabilities are not discounted.

Current tax is 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

3. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 January 2016
and 31 December 2016

10,004

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

10,004

10,004

4. **INVESTMENT PROPERTY**

Total
£

FAIR VALUE

At 1 January 2016
and 31 December 2016

660,535

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

660,535

660,535

In previous years the property in the company has been treated as Freehold Land & Buildings. With the transition to FRS102 these have now been reclassified as Investment Property.

In June 2016 a full valuation of the premises was performed by Towler Shaw Roberts LLP, Chartered Surveyors. As a result of this, the value in the financial statements as at 31 December 2016 is deemed by the Directors to represent fair value.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed to group undertakings	<u>660,535</u>	<u>660,535</u>

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Darren Barlow (Senior Statutory Auditor)
for and on behalf of Haines Watts

7. **CONTINGENT LIABILITIES**

The company has given security to the bankers of The Walsall Wheelbarrow Company Limited, by legal charge and debenture over the whole of its assets. The related mortgage loan in that company amounted to £251,051 (2015 - £289,149).

8. **ULTIMATE CONTROLLING PARTY**

There is no single controlling party

9. **FIRST YEAR ADOPTION**

This is the first year that the company has prepared financial statements under the new regulatory framework of FRS102 (Section 1A) for small companies.

A transition adjustment has been made to reclassify freehold property as investment property.

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.