

REGISTERED NUMBER: 08006749 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

LONGAIM LTD

LONGAIM LTD (REGISTERED NUMBER: 08006749)

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FOR THE YEAR ENDED 31 MARCH 2017**

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LONGAIM LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017**

DIRECTORS:

J R G Laing
J Baines
E Williams
W Allingham

REGISTERED OFFICE:

Argon House
Argon Mews
London
SW6 1BJ

REGISTERED NUMBER:

08006749 (England and Wales)

ACCOUNTANTS:

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		14,330		22,500
CURRENT ASSETS					
Stocks		131,739		97,473	
Debtors	5	401,348		235,612	
Cash at bank		<u>92,532</u>		<u>259,555</u>	
		625,619		592,640	
CREDITORS					
Amounts falling due within one year	6	<u>1,368,758</u>		<u>1,227,113</u>	
NET CURRENT LIABILITIES			<u>(743,139)</u>		<u>(634,473)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(728,809)</u>		<u>(611,973)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(728,909)</u>		<u>(612,073)</u>
SHAREHOLDERS' FUNDS			<u>(728,809)</u>		<u>(611,973)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as a p p l i c a b l e to the company.

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 24 July 2017 and were signed on its behalf by:

J R G Laing - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Longaim 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.

These financial statements have been prepared on a going concern basis as the directors believe that going forward the company will become profitable in future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value where cost includes a proportion of fixed overheads, calculated at 10% of cost.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2016 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016	47,624
Additions	<u>1,567</u>
At 31 March 2017	<u>49,191</u>
DEPRECIATION	
At 1 April 2016	25,124
Charge for year	<u>9,737</u>
At 31 March 2017	<u>34,861</u>
NET BOOK VALUE	
At 31 March 2017	<u>14,330</u>
At 31 March 2016	<u>22,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	348,448	224,712
Other debtors	52,900	10,900
	<u>401,348</u>	<u>235,612</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	129,202	73,523
Amounts owed to group undertakings	828,577	768,650
Taxation and social security	26,004	30,473
Other creditors	384,975	354,467
	<u>1,368,758</u>	<u>1,227,113</u>

7. CAPITAL COMMITMENTS

	2017	2016
	£	£
Contracted but not provided for in the financial statements	<u>20,417</u>	<u>55,417</u>

8. ULTIMATE CONTROLLING PARTY

The company is a 100% subsidiary of Candy Kittens Limited whose registered office is Argon House, Argon Mews, London SW6 1BJ.

9. SECURITY

Lloyds TSB Commercial Finance hold a fixed and floating charge over the assets of the company.

10. FIRST YEAR ADOPTION

The company has adopted the provisions of Financial Reporting Standard 102 Section 1A, effective for accounting periods beginning on or after 1st January 2016 and the transitional date for the company was 1st April 2015.

No changes were required to the figures reported previously under UK GAAP to bring them into line with the new standard, and so no reconciliation statements are provided.

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.