Company Registration No. 00958763 (England and Wales)

LUFF DEVELOPMENTS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2014

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LUFF DEVELOPMENTS LIMITED

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LUFF DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Investments	2		2,662,562		2,662,562
Current assets					
Stocks		11,577,822		10,977,980	
Debtors		5,436,433		3,690,768	
Cash at bank and in hand		197,031		255,094	
		17,211,286		14,923,842	
Creditors: amounts falling due within one year		(15,674,159)		(13,454,807)	
Net current assets			1,537,127		1,469,035
Total assets less current liabilities			4,199,689		4,131,597
Capital and reserves					
Called up share capital	3		71,000		71,000
Share premium account			100		100
Profit and loss account			4,128,589		4,060,497
Shareholders' funds			4,199,689		4,131,597

For the financial year ended 30 June 2014 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 20th MARCH 2015

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D W Ferrar
Director

Company Registration No. 00958763

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises invoiced sales excluding value added tax and has been derived from its principal activities wholly undertaken in the UK.
The point of sale date for the sale of property is taken to be the date of completion of contracts.

1.4 Investments

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

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.6 Joint Arrangement not an Entity

The assets and liabilities of Joint Arrangements not Entities are consolidated on a line by line basis in accordance with the percentage owned by the company.

2 Fixed assets

	Investments £
Cost	
At 1 July 2013 & at 30 June 2014	2,662,562
At 30 June 2013	2,662,562

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Stowhelm Limited	England & Wales	Ordinary	100.00
Luff Farms Limited	England & Wales	Ordinary	100.00
Beech Court (Hurst) Management Company Ltd	England & Wales	Ordinary	100.00

2 Fixed assets **(Continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
Stowhelm Limited	Property Development	547,380	403,840
Luff Farms Limited	Farming	86,210	(518)
Beech Court (Hurst) Management Company Ltd	Dormant	12	-

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
71,000 Ordinary shares of £1 each	71,000	71,000

4 Ultimate parent company

The ultimate parent company is Luff Group Limited, a company registered in England.