Registered number: 00958763

LUFF DEVELOPMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

INDEPENDENT AUDITOR'S REPORT TO LUFF DEVELOPMENTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Luff Developments Limited for the year ended 30 June 2016 prepared under section 396 of the Companies Act 2006.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Jeremy Cooper (Senior statutory auditor)

for and on behalf of
Crowe Clark Whitehill LLP

Chartered Accountants

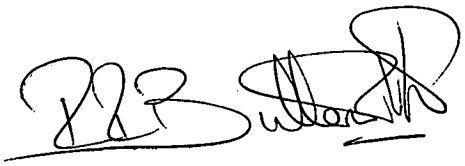
Aquis House
49-51 Blagrave Street
Reading
Berkshire
RG1 1PL
Date: 30th March 2017

LUFF DEVELOPMENTS LIMITED
REGISTERED NUMBER: 00958763

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 £	2016 £	2015 £	2015 £
FIXED ASSETS					
Investments	2		**1,062,518**		*2,662,562*
CURRENT ASSETS					
Stocks		**11,539,412**		*11,317,089*	
Debtors		**1,992,213**		*1,615,784*	
Cash at bank and in hand		**218,320**		*176,990*	
		13,749,945		*13,109,863*	
CREDITORS: amounts falling due within one year	3	**(11,500,191)**		*(11,058,068)*	
NET CURRENT ASSETS			**2,249,754**		*2,051,795*
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,312,272**		*4,714,357*
CAPITAL AND RESERVES					
Called up share capital	4		**71,000**		*71,000*
Share premium account			**100**		*100*
Profit and loss account			**3,241,172**		*4,643,257*
SHAREHOLDERS' FUNDS			**3,312,272**		*4,714,357*

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28th March 2017.



R R Butterworth
Director

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The company has cash resources and has no requirement for external funding. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the forseeable future. They continue to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

The point of sale date for the sale of the property is taken to be the date of completion of contracts.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Trading and development properties are included in stock at the lower of cost and net realisable value. Cost comprises purchase price, acquisition and development costs but excludes interest, which is written off to the profit and loss as incurred.

Net realisable value is based on estimated selling price less future costs expected to be incurred to disposal.

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Pensions

The pension cost charged in the financial statements represents the contributions payable by the company during the year in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.9 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 ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2015	**2,662,562**
Amounts written off	**(1,600,044)**
At 30 June 2016	**1,062,518**
Net book value	
At 30 June 2016	**1,062,518**
At 30 June 2015	*2,662,562*

2. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Stowhelm Limited	Ordinary	100%
Luff Farms Limited	Ordinary	100%
Beech Court (Hurst) Management Company Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Stowhelm Limited	**912,551**	**197,425**
Luff Farms Limited	**83,261**	**(1,952)**
Beech Court (Hurst) Management Company Limited	**12**	**-**

3. CREDITORS:
Amounts falling due within one year

Included in other creditors at the balance sheet date is £Nil *(2015: £454,823)* relating to loans from the Directors.

4. SHARE CAPITAL

	2016 £	*2015 £*
Allotted, called up and fully paid		
71,000 Ordinary shares of £1 each	**71,000**	*71,000*

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent company is Luff Group Limited, a company registered in England. The ultimate controlling party is considered to be the executors of Peter Luff's estate, by virtue of its majority shareholding.