

**Langthwaite Business Association Limited**  
**Company Limited by Guarantee**  
**Filleted Financial Statements**  
**For the year ended**  
**31 March 2018**

# Langthwaite Business Association Limited

Company Limited by Guarantee

## Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
<b>Fixed assets</b>				
Tangible assets	6		50,399	44,422
<b>Current assets</b>				
Debtors	7	41,934		35,877
Cash at bank and in hand		57,848		72,563
		<u>99,782</u>		<u>108,440</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>22,427</u>		<u>34,879</u>
<b>Net current assets</b>			<u>77,355</u>	<u>73,561</u>
<b>Total assets less current liabilities</b>			<u>127,754</u>	<u>117,983</u>
<b>Net assets</b>			<u>127,754</u>	<u>117,983</u>
<b>Capital and reserves</b>				
Income and Expenditure account			<u>127,754</u>	<u>117,983</u>
<b>Members funds</b>			<u>127,754</u>	<u>117,983</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 9 July 2018, and are signed on behalf of the board by:

Mr. D.E. Mothershaw  
Director

Company registration number: 05461601

The notes on pages 2 to 4 form part of these financial statements.

# Langthwaite Business Association Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2018

## 1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Langthwaite House, Langthwaite Road, Langthwaite Grange Industrial Estate, South Kirkby, West Yorkshire, WF9 3EA.

## 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

## 3. Accounting policies

### (a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

### (b) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

### (c) Current & deferred tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. 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. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

### (d) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### (e) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	written off over the remaining years of the bid agreement
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# Langthwaite Business Association Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

#### 3. Accounting policies *(continued)*

##### (f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 4. Company limited by guarantee

The company is limited by guarantee. The liability of the Members is limited to £1.

#### 5. Employee numbers

The average number of persons employed by the company during the year, including the directors amounted to 6 (2016: 6).

#### 6. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2017	81,373	<b>81,373</b>
Additions	18,838	<b>18,838</b>
<b>At 31 March 2018</b>	<u>100,211</u>	<u><b>100,211</b></u>
<b>Depreciation</b>		
At 1 April 2017	36,951	<b>36,951</b>
Charge for the year	12,861	<b>12,861</b>
<b>At 31 March 2018</b>	<u>49,812</u>	<u><b>49,812</b></u>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<u>50,399</u>	<u><b>50,399</b></u>
At 31 March 2017	<u>44,422</u>	<u>44,422</u>

The CCTV and Security Equipment used by the Company were originally acquired by FIRST (The Development Agency for the Wakefield District) Limited through capital grant funding received from English Partnerships. The equipment has been transferred by FIRST to the Company for £nil consideration. An upgrade of the CCTV equipment took place in January 2016 at a cost of £57,379.

# Langthwaite Business Association Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

## 7. Debtors

	<b>2018</b>	2017
	<b>£</b>	£
Trade debtors	<b>37,533</b>	35,074
Other debtors	<b>4,401</b>	803
	<b><u>41,934</u></b>	<u>35,877</u>

## 8. Creditors: amounts falling due within one year

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	<b>3,140</b>	3,252
Accruals and deferred income	<b>19,137</b>	30,899
Corporation tax	<b>150</b>	230
Social security and other taxes	<b>-</b>	498
	<b><u>22,427</u></b>	<u>34,879</u>

## 9. Summary audit opinion

The auditor's report for the year ended 31 March 2018 was dated 9 July 2018 and was unqualified.

## 10. Related party transactions

The Directors have membership agreements with the Company, either in their own names or the names of their respective businesses, in which they are beneficially interested. These agreements are identical to all other members' agreements and all transactions are undertaken on the same terms as other members' agreements.