

Unaudited Financial Statements
for the Year Ended 31 October 2024
for
Land and Display Limited

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for the year ended 31 October 2024**

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Land and Display Limited
Company Information
for the year ended 31 October 2024

DIRECTORS: P Milner
T Milner

REGISTERED OFFICE: 1 Warden Law Lane
Old Silksworth
Sunderland
Tyne & Wear
SR3 2PD

REGISTERED NUMBER: 02384607 (England and Wales)

ACCOUNTANTS: TTR Barnes Limited
Chartered Accountants
3-5 Grange Terrace
Stockton Road
Sunderland
Tyne & Wear
SR2 7DG

BANKERS: Lloyds TSB Bank plc
PO Box 45
Fawcett Street
Sunderland
Tyne and Wear
SR1 1SF

Land and Display Limited (Registered number: 02384607)

**Statement of Financial Position
31 October 2024**

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>150,734</u>		<u>151,916</u>
			150,735		151,917
CURRENT ASSETS					
Stocks		8,000		8,000	
Debtors	6	242		191	
Investments	7	1,797		1,770	
Cash at bank		<u>12,837</u>		<u>25,972</u>	
		22,876		35,933	
CREDITORS					
Amounts falling due within one year	8	<u>24,028</u>		<u>36,296</u>	
NET CURRENT LIABILITIES			<u>(1,152)</u>	<u>(363)</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			149,583	151,554	
PROVISIONS FOR LIABILITIES			139	364	
NET ASSETS			<u>149,444</u>	<u>151,190</u>	
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Revaluation reserve			92,320		92,320
Retained earnings			<u>56,124</u>		<u>57,870</u>
SHAREHOLDERS' FUNDS			<u>149,444</u>	<u>151,190</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Land and Display Limited (Registered number: 02384607)

Statement of Financial Position - continued
31 October 2024

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 11 March 2025 and were signed on its behalf by:

P Milner - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 October 2024**

1. **STATUTORY INFORMATION**

Land and Display 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future, which the directors consider appropriate.

Turnover

Turnover represents the proceeds from the sale of land and the rental income from the letting of property, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of the business, is recognised at cost.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Freehold property	- not provided
Fixtures and fittings	- 20% Straight line
Computer equipment	- 33% Straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Notes to the Financial Statements - continued
for the year ended 31 October 2024

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2023 and 31 October 2024	<u>1</u>
NET BOOK VALUE	
At 31 October 2024	<u>1</u>
At 31 October 2023	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 November 2023 and 31 October 2024	<u>150,000</u>	<u>12,903</u>	<u>162,903</u>
DEPRECIATION			
At 1 November 2023	-	10,987	10,987
Charge for year	-	<u>1,182</u>	<u>1,182</u>
At 31 October 2024	<u>-</u>	<u>12,169</u>	<u>12,169</u>
NET BOOK VALUE			
At 31 October 2024	<u>150,000</u>	<u>734</u>	<u>150,734</u>
At 31 October 2023	<u>150,000</u>	<u>1,916</u>	<u>151,916</u>

Freehold property was revalued by P Milner, a director on 26 February 2019.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>242</u>	<u>191</u>

Notes to the Financial Statements - continued
for the year ended 31 October 2024

7. **CURRENT ASSET INVESTMENTS**

The investments are included in the balance sheet at their market value.

The cost of the investments amounted to £9,675 (2023: £9,675).

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

	2024	2023
	£	£
Taxation and social security	3,627	2,529
Other creditors	<u>20,401</u>	<u>33,767</u>
	<u>24,028</u>	<u>36,296</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2024	2023
			£	£
NIL	Ordinary	£1	-	1,000
(2023 - 1,000)				
450	A Ordinary	£1	450	-
450	B Ordinary	£1	450	-
100	C Ordinary	£1	<u>100</u>	<u>-</u>
			<u>1,000</u>	<u>1,000</u>

During the year the 1,000 Ordinary Shares were reclassified as 450 Ordinary A, 450 Ordinary B & 100 Ordinary C shares.

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.