

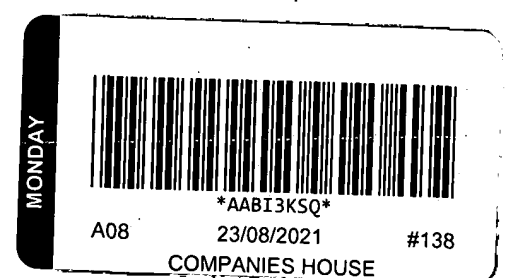
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**ID4LIVING (LANGLEY) LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**



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**ID4LIVING (LANGLEY) LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	M R Jefferson C W E Graham S Mc Laughlin M A Johnson (appointed 1 January 2020)
<b>Company secretary</b>	S McLaughlin
<b>Registered number</b>	04180799
<b>Registered office</b>	Birchwood One Business Park Dewhurst Road, Birchwood Warrington Cheshire WA3 7GB
<b>Independent auditor</b>	Grant Thornton UK LLP Statutory Auditor and Chartered Accountants 4 Hardman Square Spinningfields Manchester M3 3EB
<b>Bankers</b>	Barclays Bank Plc 3 Hardman Street Spinningfields Manchester Greater Manchester M3 3AX

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**ID4LIVING (LANGLEY) LIMITED**

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**ID4LIVING (LANGLEY) LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The directors present their report and the financial statements for the year ended 31 December 2020.

**Directors' responsibilities statement**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors confirm that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Principal activity**

The principal activity of the company is that of developers of urban areas in conjunction with local authorities, housing associations and other organisations.

**Results and dividends**

The profit for the year, after taxation, amounted to £1,750,948 (2019 - £150,028).

The directors did not recommend the payment of a dividend during the year (2019: £Nil)

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**ID4LIVING (LANGLEY) LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Directors**

The directors who served during the year were:

M R Jefferson  
C W E Graham  
S Mc Laughlin  
M A Johnson (appointed 1 January 2020)

**Qualifying third party indemnity provisions**

The company has agreed to indemnify its directors against third party claims which may be brought against them and has put in place a directors and officers insurance policy.

**Going concern**

As detailed in the financial statements of the ultimate holding company, Seddon Group Limited, the group meets its day to day working capital requirements through significant available cash balances and bank facilities.

The directors of Seddon Group Limited have prepared consolidated forecasts for the period to 31 December 2022 which include forecast results for this Company.

After review of the forecasts, significant available group cash resources and consideration of the parental support from the ultimate parent company, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

Accordingly, they continue to adopt the going concern basis in the preparation of these financial statements.

**Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for re-appointment in accordance with section 485 of the Companies Act 2006

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 19 August 2021 and signed on its behalf.



S Mc Laughlin  
Director

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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED**

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**Opinion**

We have audited the financial statements of id4living (Langley) Limited (the 'company') for the Year, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED  
(CONTINUED)**

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**Conclusions relating to going concern**

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED  
(CONTINUED)**

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**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Directors' report and financial statements, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

**Matter on which we are required to report under the Companies Act 2006**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.



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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED  
(CONTINUED)**

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**Responsibilities of directors for the financial statements**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED  
(CONTINUED)**

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**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company, and the industry in which it operates. We determined financial reporting legislation, the Companies Act 2006, distributable profits legislation and UK tax legislation to be the most significant laws and regulations to the entity. We enquired of management whether there were any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected fraud. We corroborated the results of our enquiries to supporting documentation such as board minute reviews. From the procedures performed we did not identify any matters relating to non-compliance with laws and regulation or matters in relation to fraud;
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - evaluation of the processes and controls established to address the risks related to irregularities and fraud;
  - testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
  - identifying and testing related party transactions;
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience through training and participation with audit engagements of a similar nature;
- In assessing the potential risks of material misstatement, we obtained an understanding of:
  - the company's operations, including the nature of its revenue sources, expected financial statement disclosures and business risks that may result in risk of material misstatement and
  - the company's control environment including the adequacy of procedures for authorisation of transactions.

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**ID4LIVING (LANGLEY) LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ID4LIVING (LANGLEY) LIMITED  
(CONTINUED)**

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**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Grant Thornton UK LLP*

Stuart Muskett  
Senior statutory auditor  
for and on behalf of Grant Thornton UK LLP,  
Statutory Auditor and Chartered Accountants  
Manchester

19 August 2021

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**ID4LIVING (LANGLEY) LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Note	2020 £	2019 £
Turnover		3,656,000	130,000
Cost of sales		(1,594,477)	(114,359)
<b>GROSS PROFIT</b>		<b>2,061,523</b>	<b>15,641</b>
Administrative expenses		(43)	(170)
Other operating income	4	100,184	169,749
<b>OPERATING PROFIT AND PROFIT BEFORE TAX</b>		<b>2,161,664</b>	<b>185,220</b>
Tax on profit	5	(410,716)	(35,192)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>1,750,948</b>	<b>150,028</b>

There was no other comprehensive income for 2020 (2019: £NIL).

The notes on pages 12 to 17 form part of these financial statements.

**ID4LIVING (LANGLEY) LIMITED**  
**REGISTERED NUMBER: 04180799**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Stocks	6	499,805	1,862,974
Debtors: amounts falling due within one year	7	2,500,000	210
Cash at bank and in hand	8	32,839	97,710
		<u>3,032,644</u>	<u>1,960,894</u>
Creditors: amounts falling due within one year	9	(412,273)	(1,091,471)
<b>NET CURRENT ASSETS</b>		<b>2,620,371</b>	<b>869,423</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,620,371</b>	<b>869,423</b>
<b>NET ASSETS</b>		<b>2,620,371</b>	<b>869,423</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account	11	2,620,370	869,422
		<u>2,620,371</u>	<u>869,423</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 August 2021.

*M R Jefferson*

**M R Jefferson**  
 Director

The notes on pages 12 to 17 form part of these financial statements.

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**ID4LIVING (LANGLEY) LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	1	869,422	869,423
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>			
Profit for the year	-	1,750,948	1,750,948
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	-	1,750,948	1,750,948
<b>TOTAL TRANSACTIONS WITH OWNERS</b>	-	-	-
<b>AT 31 DECEMBER 2020</b>	<b>1</b>	<b>2,620,370</b>	<b>2,620,371</b>

The notes on pages 12 to 17 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2019	1	719,394	719,395
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>			
Profit for the year	-	150,028	150,028
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>	-	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	-	150,028	150,028
<b>TOTAL TRANSACTIONS WITH OWNERS</b>	-	-	-
<b>AT 31 DECEMBER 2019</b>	<b>1</b>	<b>869,422</b>	<b>869,423</b>

The notes on pages 12 to 17 form part of these financial statements.

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**ID4LIVING (LANGLEY) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies**

**1.1 Statement of Compliance**

id4living (Langley) Limited is a limited liability company incorporated in England. Its registered office is Birchwood One Business Park, Dewhurst Road, Birchwood, Warrington, WA3 7GB.

The financial statements cover the individual entity, id4living (Langley) Limited, alone.

The financial statements are prepared in sterling (£), which is the functional currency of the company.

**1.2 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 2).

The individual accounts of id4 Living (Langley) Limited have adopted the following disclosure exemptions:

- the requirement to present a statement of cashflow and related notes.
- financial instrument disclosures including categories of financial instruments, items of income, expenses, gains or losses relating to financial instruments and exposure to the management of financial risks.
- The requirement to disclose key management personnel compensation

The following principal accounting policies have been applied:

**1.3 Other operating income**

Other operating income represents rents receivable less property expenses and is accounted for on a straight line basis over the duration of the lease and is shown net of VAT.

**1.4 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Rental income is recognised in the period to which it relates and sale of properties are recognised on legal completion.

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ID4LIVING (LANGLEY) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**1. Accounting policies (continued)**

**1.5 Going concern**

As detailed in the financial statements of the ultimate holding company, Seddon Group Limited, the group meets its day to day working capital requirements through significant available cash balances and bank facilities.

The directors of Seddon Group Limited have prepared consolidated forecasts for the period to 31 December 2022 which include forecast results for this Company.

After review of the forecasts, significant available group cash resources and consideration of the parental support from the ultimate parent company, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of these financial statements.

Accordingly, they continue to adopt the going concern basis in the preparation of these financial statements.

**1.6 Current and deferred taxation**

The tax expense for the year comprises of current and deferred tax. Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred balances are recognised in respect of all timing differences that have originated, but not reversed by the balance sheet date, except that:

-The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;

-Any deferred tax balances are reversed if and when all conditions retaining associated tax allowances have been met; and

-Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the group can control the reversal of timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between fair values of assets required and future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.



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**ID4LIVING (LANGLEY) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. Accounting policies (continued)****1.7 Stocks**

Stocks consist of residential developments and are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**1.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**1.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**1.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**1.11 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount

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**ID4LIVING (LANGLEY) LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**


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**1. Accounting policies (continued)****1.11 Financial instruments (continued)**

rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**2. Judgments in applying accounting policies and key sources of estimation uncertainty**

The company owns residential property which the directors have reviewed to assess whether its net realisable value supports its carrying value in the balance sheet, where this is not the case appropriate impairments are made. At the balance sheet date the directors are of the opinion that the carrying values of the residential properties require no such impairment.

**3. Operating profit**

Fees payable to the company's auditors are borne by Seddon Homes Limited.

The company had no employees during the year (2019: Nil) and none of the directors received remuneration from this company during the year (2019: Nil).

**4. Other operating income**

	2020 £	2019 £
Other operating income	796	-
Net rents receivable	99,388	169,749
	<u>100,184</u>	<u>169,749</u>

**5. Taxation**

	2020 £	2019 £
<b>Corporation tax</b>		
Current tax on profits for the year	410,716	35,192
<b>Total current tax</b>	<u>410,716</u>	<u>35,192</u>

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**ID4LIVING (LANGLEY) LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**


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**5. Taxation (continued)****FACTORS AFFECTING TAX CHARGE FOR THE YEAR**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19.00% (2019 - 19.00 %).

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**6. Stocks**

	2020 £	2019 £
Residential developments	499,805	1,862,974
	<u>499,805</u>	<u>1,862,974</u>

**7. Debtors**

	2020 £	2019 £
Amounts owed by group undertakings	2,500,000	-
Prepayments and accrued income	-	210
	<u>2,500,000</u>	<u>210</u>

Amounts owed by group companies are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**8. Cash and cash equivalents**

	2020 £	2019 £
Cash at bank and in hand	32,839	97,710
	<u>32,839</u>	<u>97,710</u>

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ID4LIVING (LANGLEY) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

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**9. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Amounts owed to group undertakings	12	1,055,530
Corporation tax	410,716	35,192
Accruals and deferred income	1,545	749
	<u>412,273</u>	<u>1,091,471</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**10. Share capital**

	2020 £	2019 £
<b>Authorised, allotted, called up and fully paid</b>		
1 (2019 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

**11. Reserves**
**Profit and loss account**

*Includes all current and prior year retained profits and losses.*

**12. Related party transactions**

As a wholly owned subsidiary of Seddon Group Limited, the company is exempt from the requirements of FRS102 "Related party disclosures" to disclose transactions with other members of that group. There were no other related party transactions in the current or previous period.

**13. Controlling party**

The ultimate parent company is Seddon Group Limited and the immediate holding company is Seddon Homes Millennium Limited, which are both registered in England and Wales.

The ultimate parent company prepares consolidated financial statements, copies of which are available from Companies House, Crown Way, Cardiff CF14 3UZ.

The smallest and largest group in which the company is consolidated is Seddon Group Limited.

