

Loren Estates Limited
Unaudited Financial Statements
for the Year Ended 31st December 2023

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for the Year Ended 31st December 2023**

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Loren Estates Limited
Company Information
for the Year Ended 31st December 2023

Directors: Mrs J E Loren
Mr R A Loren
Ms R H Ayres
Mr M R Loren

Registered office: 30 Vallance Road
London
N22 7UB

Registered number: 03208243 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

**Statement of Financial Position
31st December 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		41,089		792
Investment property	5		3,800,000		<u>3,800,000</u>
			3,841,089		<u>3,800,792</u>
Current assets					
Debtors	6	122,361		6,309	
Cash at bank		114,273		<u>210,506</u>	
		236,634		<u>216,815</u>	
Creditors					
Amounts falling due within one year	7	222,321		<u>206,086</u>	
Net current assets			14,313		<u>10,729</u>
Total assets less current liabilities			3,855,402		<u>3,811,521</u>
Provisions for liabilities			800,828		<u>608,629</u>
Net assets			3,054,574		<u>3,202,892</u>
Capital and reserves					
Called up share capital			100		100
Fair value reserve			2,670,960		2,863,159
Retained earnings			383,514		<u>339,633</u>
			3,054,574		<u>3,202,892</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Statement of Financial Position - continued
31st December 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12th September 2024 and were signed on its behalf by:

Mrs J E Loren - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

1. Statutory information

Loren Estates 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance
Motor vehicles - 25% on reducing balance

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Taxation

Taxation for the year comprises current and deferred tax. 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.

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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

3. **Employees and directors**

The average number of employees during the year was 4 (2022 - 4) .

4. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1st January 2023	7,969	-	7,969
Additions	-	53,995	53,995
At 31st December 2023	<u>7,969</u>	<u>53,995</u>	<u>61,964</u>
Depreciation			
At 1st January 2023	7,177	-	7,177
Charge for year	199	13,499	13,698
At 31st December 2023	<u>7,376</u>	<u>13,499</u>	<u>20,875</u>
Net book value			
At 31st December 2023	<u>593</u>	<u>40,496</u>	<u>41,089</u>
At 31st December 2022	<u>792</u>	-	<u>792</u>

5. **Investment property**

	Total £
Fair value	
At 1st January 2023 and 31st December 2023	<u>3,800,000</u>
Net book value	
At 31st December 2023	<u>3,800,000</u>
At 31st December 2022	<u>3,800,000</u>

The investment property was valued by the directors at open market value as at 31st December 2023.

Fair value at 31st December 2023 is represented by:

	£
Valuation in 2019	2,671,788
Valuation in 2021	800,000
Cost	<u>328,212</u>
	<u>3,800,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>328,212</u>	<u>328,212</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

6. **Debtors: amounts falling due within one year**

	2023	2022
	£	£
Other debtors	<u>122,361</u>	<u>6,309</u>

7. **Creditors: amounts falling due within one year**

	2023	2022
	£	£
Taxation and social security	21,305	31,066
Other creditors	<u>201,016</u>	<u>175,020</u>
	<u>222,321</u>	<u>206,086</u>

8. **Directors' advances, credits and guarantees**

The following advances and credits to a director subsisted during the years ended 31st December 2023 and 31st December 2022:

	2023	2022
	£	£
Mr M R Loren		
Balance outstanding at start of year	-	-
Amounts advanced	108,006	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>108,006</u>	<u>-</u>