

REGISTERED NUMBER: 06817601 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022
FOR
LOGUN INVESTMENTS LIMITED**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

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LOGUN INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

DIRECTOR: D M Lohan

REGISTERED OFFICE: Virtuosi House
Unit 1 Focus Business Park
Bunns Bank, Old Buckenham
Attleborough
Norfolk
NR17 1GY

REGISTERED NUMBER: 06817601 (England and Wales)

BALANCE SHEET
30TH SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		4		5
Investment property	5		<u>650,000</u>		<u>650,000</u>
			650,004		650,005
CURRENT ASSETS					
Debtors	6	22,549		2,421	
Cash at bank		<u>1,246</u>		<u>8,205</u>	
		23,795		10,626	
CREDITORS					
Amounts falling due within one year	7	<u>23,170</u>		<u>562,916</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>625</u>		<u>(552,290)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			650,629		97,715
CREDITORS					
Amounts falling due after more than one year	8		<u>430,000</u>		<u>300,034</u>
NET ASSETS/(LIABILITIES)			<u>220,629</u>		<u>(202,319)</u>
CAPITAL AND RESERVES					
Called up share capital			4		4
Non distributable reserve	10		73,766		73,766
Retained earnings			<u>146,859</u>		<u>(276,089)</u>
SHAREHOLDERS' FUNDS			<u>220,629</u>		<u>(202,319)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
30TH SEPTEMBER 2022

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 director and authorised for issue on 30th June 2023 and were signed by:

D M Lohan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

1. STATUTORY INFORMATION

Logun Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The directors have considered the company's position at the time of signing the financial statements. After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis of accounting in preparing its financial statements.

Turnover

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

Turnover represents rental income from the investment properties during the year.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery - 25% reducing balance

Computer equipment - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and retained earnings.

Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

2. ACCOUNTING POLICIES - continued

Debtors

Short term debtors are measured at transaction price, less any impairment.

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.

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.

Financial instruments

The company only enters into basic financial instruments that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans from banks and other third parties.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

Exceptional item

Exceptional items are transactions that fall within the ordinary activities of the group but are presented separately due to their size or incidence.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1st October 2021 and 30th September 2022	<u>300</u>	<u>369</u>	<u>669</u>
DEPRECIATION			
At 1st October 2021	295	369	664
Charge for year	<u>1</u>	<u>-</u>	<u>1</u>
At 30th September 2022	<u>296</u>	<u>369</u>	<u>665</u>
NET BOOK VALUE			
At 30th September 2022	<u>4</u>	<u>-</u>	<u>4</u>
At 30th September 2021	<u>5</u>	<u>-</u>	<u>5</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st October 2021 and 30th September 2022	<u>650,000</u>
NET BOOK VALUE	
At 30th September 2022	<u>650,000</u>
At 30th September 2021	<u>650,000</u>

Fair value at 30th September 2022 is represented by:

	£
Valuation in 2012	424,132
Valuation in 2020	(348,437)
Cost	<u>574,305</u>
	<u>650,000</u>

The 2022 valuation was made by the directors at fair value.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>22,549</u>	<u>2,421</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	47	262
Other creditors	<u>23,123</u>	<u>562,654</u>
	<u>23,170</u>	<u>562,916</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>430,000</u>	<u>300,034</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>430,000</u>	<u>300,034</u>

10. RESERVES

	Non distributable reserve £
At 1st October 2021 and 30th September 2022	<u>73,766</u>

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30th September 2022 and 30th September 2021:

	2022	2021
	£	£
D M Lohan		
Balance outstanding at start of year	-	-
Amounts advanced	20,128	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>20,128</u>	<u>-</u>

12. RELATED PARTY DISCLOSURES

During the year the company entered into a formal agreement with a former director to repay and waive his loan, the latter being £423,398.

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.