

**LOTUS FACTORS LTD
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

Lanop Chartered Certified Accountants

389 Upper Richmond
London
SW15 5QL

LOTUS FACTORS LTD
Unaudited Financial Statements
For The Year Ended 31 July 2021

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LOTUS FACTORS LTD
Abridged Balance Sheet
As at 31 July 2021

Registered number: 09133822

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors		1,998		-	
Cash at bank and in hand		14,927		43,102	
		16,925		43,102	
Creditors: Amounts Falling Due Within One Year		(42,513)		(58,361)	
NET CURRENT ASSETS (LIABILITIES)			(25,588)		(15,259)
TOTAL ASSETS LESS CURRENT LIABILITIES			(25,588)		(15,259)
NET LIABILITIES			(25,588)		(15,259)
Profit and Loss Account			(25,588)		(15,259)
SHAREHOLDERS' FUNDS			(25,588)		(15,259)

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 July 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Ali Sarfraz

Director

29/04/2022

The notes on page 2 form part of these financial statements.

LOTUS FACTORS LTD
Notes to the Abridged Financial Statements
For The Year Ended 31 July 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Financial Instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

1.5. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Directors do not consider there are any critical judgments or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed below.

2. Average Number of Employees

Average number of employees, including directors, during the year were 1 (2020: 1)

3. Related Party Transactions

The company was controlled throughout the current period by Mr Ali Sarfraz by virtue of its ownership of the entire issued share capital.

4. General Information

LOTUS FACTORS LTD is a private company, limited by shares, incorporated in England & Wales, registered number 09133822 . The registered office is 389 Upper Richmond Road , London, SW15 5QL.

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.