

COMPANY REGISTRATION NUMBER: 09461311

LOGSON 107 LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2018



LOGSON 107 LIMITED
COMPANY INFORMATION

Directors	W B Barnett B N McDonnell A D Kelly
Registered number	09461311
Registered office	2 Franks Road Coalville Leicestershire England LE67 1TT
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Waterfront Plaza 8 Laganbank Road Belfast BT1 3LR
Bankers	Barclays Bank Plc Park House Newbrick Road Bristol BS34 8YU

LOGSON 107 LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	5	50	50
Current assets			
Debtors	6	50	50
Net current assets		50	50
Net assets		100	100
Capital and reserves			
Called up share capital	7	100	100
Total shareholder's funds		100	100

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities. The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies regime.

The financial statements on pages 1 to 5 were approved and authorised for issue by the board on 17 September 2019 and were signed on its behalf by:

A D Kelly
Director



Company registration number: 09461311

The notes on pages 2 to 5 form part of these financial statements.

LOGSON 107 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****YEAR ENDED 31 DECEMBER 2018****1. General information**

The principal activity of the company during the year was that of a non trading holding company.

The company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of the registered office is 2 Franks Road, Coalville, Leicestershire, England, LE67 1TT.

2. Statement of compliance

The financial statements of Logson 107 Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") Section 1A and the Companies Act 2006.

3. Statement of significant accounting policies**3.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going basis, under the historical costs convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom 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. No critical judgements or critical accounting estimates have been applied to these financial statements.

The following principal accounting policies have been consistently applied:

3.2 Consolidation

These financial statements contain information about the company as an individual company and do not contain consolidated financial information as the parent undertaking of a group. The company is exempt under Section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements the basis that the company and its subsidiary undertakings comprise a small group.

3.3 Auditor's Information

PricewaterhouseCoopers LLP are the statutory auditors of Logson 107 Limited. An unqualified audit opinion was issued on 17 September 2019 by senior statutory auditor Emma Murray for the financial year ended 31 December 2018.

3.4 Investments

Investments in subsidiaries are measured at cost less accumulated impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

LOGSON 107 LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****YEAR ENDED 31 DECEMBER 2018****3. Statement of significant accounting policies (continued)****3.5 Profit and loss account**

The entity is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year and therefore no profit and loss account is presented within these financial statements.

3.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, trade and other creditors, and amounts owed by/to group undertakings.

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 payables or receivables, 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 financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

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 income and retained earnings.

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

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.7 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

LOGSON 107 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

4. Employees

The company has no employees other than the directors.

The company's directors were not remunerated for their services to the company but instead received emoluments for their services to the Logson group of companies. The directors do not believe that it is practicable to apportion this amount between services as a director of the company and services as a director of other group companies.

5. Investments

	Shares in group undertakings £
Cost	
At 1 January 2018 and 31 December 2018	50
Impairment	
At 1 January 2018 and 31 December 2018	-
Carrying amount	
At 31 December 2017 and 31 December 2018	50

Subsidiaries, associates and other investments

Investments represents the cost of acquisition of shares of the following subsidiary undertakings:

Name and Activity	Proportion of ordinary shares held	Registered office
Subsidiary undertakings held directly		
Cases24 Limited	100%	Fourth Floor,
Rental of machinery		48 Gracechurch Street,
		London, England,
		EC3V 0EJ

6. Debtors

	2018	2017
	£	£
Other debtors	50	50

LOGSON 107 LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018 (CONTINUED)

7. Called up share capital

Allotted and fully paid

	2018		2017	
	Number	£	Number	£
Ordinary shares of £0.01 each	<u>10,024</u>	<u>100</u>	<u>10,024</u>	<u>100</u>

8. Related party transactions and ultimate controlling party

The company's ultimate controlling party are the shareholders' of W&R Barnett Holdings Limited.

There were no transactions with related parties that are not fully owned within the group.

9. Parent undertakings

The company's immediate parent company at the balance sheet date was Logson Holdings Limited, a company registered in England & Wales.

The company's ultimate parent company at the balance sheet date was W&R Barnett Holdings Limited, a company registered in Northern Ireland.

At the year-end the largest undertaking which has produced consolidated financial statements, and of which the company is a member, is W. & R. Barnett, Limited, a company incorporated in Northern Ireland. Group financial statements for this company are available from Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG