

Registration number: 10235722

LRE CAPITAL LTD
Unaudited Financial Statements
for the Year Ended 30 June 2018



BREBNERS
Chartered Accountants
130 Shaftesbury Avenue
London
W1D 5AR

LRE CAPITAL LTD

Company Information

| | |
|--------------------------|--|
| Directors | S Ahsani D G F Sefton |
| Registered office | 130 Shaftesbury Avenue 2nd Floor London W1D 5EU |
| Accountants | Brebners Chartered Accountants 130 Shaftesbury Avenue London W1D 5AR |

LRE CAPITAL LTD

Statement of Financial Position as at 30 June 2018

| | Note | 2018 £ | 2017 £ |
|---|------|-------------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 200,978 | 12,939 |
| Current assets | | | |
| Debtors | 5 | 1,698,705 | 449,878 |
| Cash at bank and in hand | | <u>441,453</u> | <u>320,587</u> |
| | | 2,140,158 | 770,465 |
| Creditors: Amounts falling due within one year | 6 | <u>(2,424,938)</u> | <u>(606,515)</u> |
| Net current (liabilities)/assets | | <u>(284,780)</u> | <u>163,950</u> |
| Total assets less current liabilities | | (83,802) | 176,889 |
| Provisions for liabilities | | <u>(29,100)</u> | - |
| Net (liabilities)/assets | | <u>(112,902)</u> | <u>176,889</u> |
| Capital and reserves | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | <u>(113,002)</u> | <u>176,789</u> |
| Total equity | | <u>(112,902)</u> | <u>176,889</u> |

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

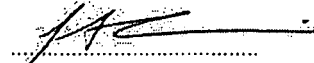
These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Statement of Income and Retained Earnings has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

LRE CAPITAL LTD

Statement of Financial Position as at 30 June 2018

Approved and authorised by the Board on 29/3/19 and signed on its behalf by:



S Ahsani

Director

Company registration number: 10235722

The notes on pages 4 to 7 form an integral part of these financial statements.

LRE CAPITAL LTD

Notes to the Financial Statements for the Year Ended 30 June 2018

1 GENERAL INFORMATION

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

130 Shaftesbury Avenue
2nd Floor
London
W1D 5EU

The principal place of business is:

6 Chesterfield Gardens,
Mayfair
London
W1J 5BQ

The principal activity of the company is that of real estate consultancy.

2 ACCOUNTING POLICIES

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except any items disclosed in the accounting policies as being shown at fair value and are presented in sterling, which is the functional currency of the entity.

Going concern

The company made a loss for the year and had net liabilities of £122,560. After making enquiries the director has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and hence the financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

LRE CAPITAL LTD

Notes to the Financial Statements for the Year Ended 30 June 2018

Tax

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

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future tax profits.

Deferred tax is measured using the tax rates and laws that have been that enacted or substantively enacted by the reporting date and that are expected to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|----------------------|-------------------------------------|
| Computer Equipment | 33% straight line |
| Furniture & Fixtures | 20% straight line |

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements for the Year Ended 30 June 2018

3 STAFF NUMBERS

The average number of persons employed by the company during the year, was 5 (2017 - 8).

4 TANGIBLE ASSETS

| | Leasehold Improvements £ | Furniture, fittings and equipment £ | Cycle £ | Total £ |
|------------------------------|--------------------------------|--|------------|------------|
| Cost or valuation | | | | |
| At 1 July 2017 | - | 22,160 | - | 22,160 |
| Additions | 126,294 | 84,776 | 833 | 211,903 |
| At 30 June 2018 | 126,294 | 106,936 | 833 | 234,063 |
| Depreciation | | | | |
| At 1 July 2017 | - | 9,221 | - | 9,221 |
| Charge for the period period | 8,065 | 15,313 | 486 | 23,864 |
| At 30 June 2018 | 8,065 | 24,534 | 486 | 33,085 |
| Carrying amount | | | | |
| At 30 June 2018 | 118,229 | 82,402 | 347 | 200,978 |
| At 30 June 2017 | - | 12,939 | - | 12,939 |

LRE CAPITAL LTD

Notes to the Financial Statements for the Year Ended 30 June 2018

5 DEBTORS

| | 2018 £ | 2017 £ |
|---------------|------------------|----------------|
| Trade debtors | 57,813 | 102,871 |
| Other debtors | 1,640,892 | 347,007 |
| | <u>1,698,705</u> | <u>449,878</u> |

6 CREDITORS

Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|------------------------------|------------------|----------------|
| Trade creditors | 25,926 | 12,170 |
| Taxation and social security | 17,405 | 64,261 |
| Other creditors | 2,381,607 | 530,084 |
| | <u>2,424,938</u> | <u>606,515</u> |

7 OBLIGATIONS UNDER LEASES AND HIRE PURCHASE CONTRACTS

Operating leases

The total of future minimum lease payments not reflected on the statement of financial position amounts to £682,570 (2017: £398,222).

8 TRANSACTIONS WITH DIRECTORS

During the period there were advances of £170,647 to the directors and repayments of £358,003 from the directors. At 30 June 2018 an amount of £50,877 (2017: £238,233) was due to the company from the directors. No interest has been charged and there are no agreed terms in place.