

**LAURELS ESTATES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024**

LAURELS ESTATES LIMITED
UNAUDITED ACCOUNTS
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LAURELS ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2024

Director	Jagjit Singh Johal
Company Number	10584010 (England and Wales)
Registered Office	The Whinnies, Church Road Hartley Longfield DA3 8DJ England
Accountants	Workabee Accountants Sharon Gillett BSc FCA 11 Chestnut Avenue Buckhurst Hill Essex IG9 6EN

LAURELS ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2024

	Notes	2024 £	2023 £
Called up share capital not paid		1	1
Fixed assets			
Investment property	4	825,000	825,000
Current assets			
Debtors	5	173,111	172,982
Cash at bank and in hand		11,530	8,673
		184,641	181,655
Creditors: amounts falling due within one year	6	(46,540)	(45,974)
Net current assets		138,101	135,681
Total assets less current liabilities		963,102	960,682
Creditors: amounts falling due after more than one year	7	(597,635)	(597,140)
Provisions for liabilities			
Deferred tax	8	(91,375)	(90,895)
Net assets		274,092	272,647
Capital and reserves			
Called up share capital		1	1
Profit and loss account		274,091	272,646
Shareholders' funds		274,092	272,647

For the year ending 31 January 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 5 March 2024 and were signed on its behalf by

Jagjit Singh Johal
Director

Company Registration No. 10584010

LAURELS ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

1 Statutory information

Laurels Estates Limited is a private company, limited by shares, registered in England and Wales, registration number 10584010. The registered office is The Whinnies, Church Road, Hartley, Longfield, DA3 8DJ, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

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

Investment property

Investment property is included at market fair value. Gains and losses are recognised in the income statement. Deferred taxation is provided on these gains and losses at the rate expected to apply when the property is sold.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Financial instruments

Basic financial instruments are recognised at amortised cost.

4 Investment property

	2024
	£
Fair value at 1 February 2023	825,000
At 31 January 2024	825,000

The valuation of the property is based on a valuation by the director.

LAURELS ESTATES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2024

5 Debtors	2024	2023
	£	£
Amounts falling due within one year		
Accrued income and prepayments	611	482
Other debtors	172,500	172,500
	<u>173,111</u>	<u>172,982</u>
	2024	2023
	£	£
6 Creditors: amounts falling due within one year		
Bank loans and overdrafts	22,276	22,276
Other creditors	13,091	14,330
Loans from directors	8,263	5,918
Accruals	210	1,050
Deferred income	2,700	2,400
	<u>46,540</u>	<u>45,974</u>
	2024	2023
	£	£
7 Creditors: amounts falling due after more than one year		
Bank loans	597,635	597,140
Aggregate of amounts that fall due for payment after five years	508,531	508,036
	<u></u>	<u></u>
The bank loans (mortgage) are secured against the value of the investment property.		
8 Deferred taxation	2024	2023
	£	£
Revaluation of investment property	91,707	91,707
Tax losses carried forward	(332)	(812)
	<u>91,375</u>	<u>90,895</u>
	2024	2023
	£	£
Provision at start of year	90,895	91,475
Charged/(credited) to the profit and loss account	480	(580)
Provision at end of year	<u>91,375</u>	<u>90,895</u>

9 Transactions with related parties

As at 31 January 2024, amounts owed to directors totalled £8,263 (2023: £5,918).

As at 31 January 2024, amounts due from related companies, which share the same director, totalled £170,000 (2023: £170,000).

No interest is charged on money owed or due, and the amounts are repayable on demand.

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10 Average number of employees

During the year the average number of employees was 0 (2023: 0).

