

LORIMER CAPITAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

Company Registration No. SC595140 (Scotland)

PAGES FOR FILING WITH REGISTRAR

LORIMER CAPITAL LTD

COMPANY INFORMATION

Director	Mr R Lorimer
Company number	SC595140
Registered office	C/o William Duncan + Co Ltd 38 Beansburn Kilmarnock East Ayrshire Scotland KA3 1RL
Accountants	William Duncan + Co Ltd 38 Beansburn Kilmarnock East Ayrshire Scotland KA3 1RL
Business address	2.9, 1 Redwood Crescent East Kilbride G74 5PA

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LORIMER CAPITAL LTD

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF LORIMER CAPITAL LTD

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lorimer Capital Ltd for the year ended 30 April 2022 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>

This report is made solely to the Board of Directors of Lorimer Capital Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Lorimer Capital Ltd and state those matters that we have agreed to state to the Board of Directors of Lorimer Capital Ltd, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lorimer Capital Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Lorimer Capital Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Lorimer Capital Ltd. You consider that Lorimer Capital Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Lorimer Capital Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

William Duncan + Co Ltd
Chartered Accountants
38 Beansburn
Kilmarnock
East Ayrshire
Scotland
KA3 1RL

9 January 2023

LORIMER CAPITAL LTD

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	3		170,100		100
Current assets					
Debtors	4	44,168		11,140	
Cash at bank and in hand		33		4	
		<u>44,201</u>		<u>11,144</u>	
Creditors: amounts falling due within one year	5	<u>(250,151)</u>		<u>(13,275)</u>	
Net current liabilities			<u>(205,950)</u>		<u>(2,131)</u>
Net liabilities			<u>(35,850)</u>		<u>(2,031)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss reserves			<u>(35,851)</u>		<u>(2,032)</u>
Total equity			<u>(35,850)</u>		<u>(2,031)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 9 January 2023

Mr R Lorimer
Director

Company Registration No. SC595140

LORIMER CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Lorimer Capital Ltd is a private company limited by shares incorporated in Scotland. The registered office is C/o William Duncan + Co Ltd, 38 Beansburn, Kilmarnock, East Ayrshire, Scotland, KA3 1RL. The principal place of business is 2.9, 1 Redwood Crescent, East Kilbride, G74 5PA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The company has a net deficit on the balance sheet at the year end. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence in the foreseeable future. The director considers this to be the appropriate basis to use based on his knowledge of the business and as the company is meeting its debts as they fall due. The validity of this assumption depends upon the director continuing their support by providing adequate working capital to the company.

1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

LORIMER CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	170,100	100

Movements in fixed asset investments

	Shares in subsidiaries £
Cost or valuation	
At 1 May 2021	100
Additions	170,000
At 30 April 2022	170,100
Carrying amount	
At 30 April 2022	170,100
At 30 April 2021	100

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	11,020
Other debtors	44,168	120
	44,168	11,140

LORIMER CAPITAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	193	-
Amounts owed to group undertakings	88,480	-
Other creditors	161,478	13,275
	<u>250,151</u>	<u>13,275</u>

6 Related party transactions

Transactions with related parties

Lorimer Capital Limited and Tomorrows Energy Saving Technologies Limited; SC491141, are related by virtue of common control.

At 30 April 2022, Lorimer Capital Limited owed Tomorrows Energy Saving Technologies Limited £5,123 (2021 - £9,795). The loan is interest free and has no fixed date for repayment.

7 Directors' transactions

During the year, the company loaned its director funds of £56,447 and he repaid £10,720. At 30 April 2022, the balance owed by the director is £44,168 which has been repaid post year end (2021 - £1,559 owed to the director).

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.