

COMPANY REGISTRATION NUMBER: 10556148

LOGIS 1 LIMITED
Unaudited Financial Statements
31 January 2019



THE ACCOUNTING CENTRE LTD.

First Floor
736 High Road
North Finchley
London
N12 9QD

LOGIS 1 LIMITED

Financial Statements

Year ended 31 January 2019

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LOGIS 1 LIMITED

Directors' Report

Year ended 31 January 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2019.

Directors

The directors who served the company during the year were as follows:

C Abi-Gerges

S Abi-Gerges

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 10 October 2019 and signed on behalf of the board by:



C Abi-Gerges
Director

Registered office:
c/o The Accounting Centre
First Floor, 736 High Road
North Finchley
London
N12 9QD

LOGIS 1 LIMITED

Statement of Comprehensive Income

Year ended 31 January 2019

	Note	2019 £	2018 £
Turnover		135,579	17,688
Gross profit		<u>135,579</u>	<u>17,688</u>
Administrative expenses		<u>43,768</u>	<u>8,458</u>
Operating profit		<u>91,811</u>	<u>9,230</u>
Profit before taxation		<u>91,811</u>	<u>9,230</u>
Tax on profit		<u>17,444</u>	<u>1,773</u>
Profit for the financial year and total comprehensive income		<u>74,367</u>	<u>7,457</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

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

LOGIS 1 LIMITED
Statement of Financial Position
31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	871,768	871,768
Current assets			
Cash at bank and in hand		17,132	24,920
Creditors: amounts falling due within one year	5	19,219	2,713
Net current (liabilities)/assets		<u>(2,087)</u>	<u>22,207</u>
Total assets less current liabilities		869,681	893,975
Creditors: amounts falling due after more than one year	6	787,757	886,418
Net assets		<u>81,924</u>	<u>7,557</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	7	81,824	7,457
Shareholders funds		<u>81,924</u>	<u>7,557</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

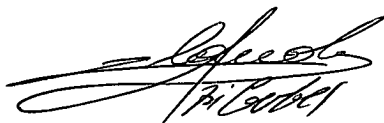
For the year ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


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

These financial statements were approved by the board of directors and authorised for issue on 10 October 2019, and are signed on behalf of the board by:

C Abi-Gerges
Director



S Abi-Gerges
Director



Company registration number: 10556148

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

LOGIS 1 LIMITED

Notes to the Financial Statements

Year ended 31 January 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o The Accounting Centre, First Floor, 736 High Road, North Finchley, London, N12 9QD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents the total amount receivable in the ordinary course of business for services provided.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

LOGIS 1 LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

LOGIS 1 LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Tangible assets

	Freehold property £
Cost	
At 1 February 2018 and 31 January 2019	871,768
Depreciation	
At 1 February 2018 and 31 January 2019	—
Carrying amount	
At 31 January 2019	871,768
At 31 January 2018	871,768

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	1,675	840
Corporation tax	17,444	1,773
Other creditors	100	100
	<u>19,219</u>	<u>2,713</u>

LOGIS 1 LIMITED

Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

6. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Director loan accounts	<u>787,757</u>	<u>886,418</u>

7. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

8. Directors' advances, credits and guarantees

No transactions as such were encountered during the year.