

Unaudited Financial Statements for the Year Ended 31st March 2022

for

Logis 1 Limited

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for the Year Ended 31st March 2022

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Logis 1 Limited

Company Information
for the Year Ended 31st March 2022

DIRECTORS:

C Abi-Gerges
Mrs S Abi-Gerges

REGISTERED OFFICE:

C/O OCG Accountants Ltd
Biz Hub Tees Valley
Belasis Hall Technology Park
Billingham
TS23 4EA

REGISTERED NUMBER:

10556148 (England and Wales)

ACCOUNTANTS:

OCG Accountants Ltd
Biz Hub Tees Valley
Belasis Hall Technology Park
Coxwold Way
Billingham
Co. Durham
TS23 4EA

Balance Sheet
31st March 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Investment property	3	2,035,782	1,820,782
CURRENT ASSETS			
Debtors	4	18,053	1,682
Cash at bank		<u>99,851</u>	<u>131,346</u>
		117,904	133,028
CREDITORS			
Amounts falling due within one year	5	<u>(466,001)</u>	<u>(480,913)</u>
NET CURRENT LIABILITIES		<u>(348,097)</u>	<u>(347,885)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,687,685	1,472,897
CREDITORS			
Amounts falling due after more than one year	6	(1,236,017)	(1,236,229)
PROVISIONS FOR LIABILITIES		<u>(46,214)</u>	<u>(5,364)</u>
NET ASSETS		<u>405,454</u>	<u>231,304</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Revaluation reserve	8	197,018	-
Retained earnings		<u>208,336</u>	<u>231,204</u>
		<u>405,454</u>	<u>231,304</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31st March 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19th December 2022 and were signed on its behalf by:

C Abi-Gerges - Director

Notes to the Financial Statements
for the Year Ended 31st March 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

TURNOVER

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

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2021	1,820,782
Revaluations	215,000
At 31st March 2022	<u>2,035,782</u>
NET BOOK VALUE	
At 31st March 2022	<u>2,035,782</u>
At 31st March 2021	<u>1,820,782</u>

Fair value at 31st March 2022 is represented by:

	£
Valuation in 2021	28,232
Valuation in 2022	215,000
Cost	<u>1,792,550</u>
	<u>2,035,782</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>18,053</u>	<u>1,682</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	-	11,506
Other creditors	<u>466,001</u>	<u>469,407</u>
	<u>466,001</u>	<u>480,913</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Other creditors	<u>1,236,017</u>	<u>1,236,229</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2022 £	2021 £
Mortgages	<u>1,236,017</u>	<u>1,236,229</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

8. **RESERVES**

	Revaluation reserve £
Movement	<u>197,018</u>
At 31st March 2022	<u>197,018</u>

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.