

LEEN HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2022

LEEN HOLDINGS LIMITED
REGISTERED NUMBER: 3099298

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	3,424	4,027
Investments	5	210,015	210,015
		<u>213,439</u>	<u>214,042</u>
Current assets			
Debtors: amounts falling due after more than one year	6	25,712	25,712
Debtors: amounts falling due within one year	6	3,875,110	3,896,465
Bank & cash balances		795,263	716,389
		<u>4,696,085</u>	<u>4,638,566</u>
Creditors: amounts falling due within one year	7	(609,210)	(614,131)
Net current assets		<u>4,086,875</u>	<u>4,024,435</u>
Net assets		<u><u>4,300,314</u></u>	<u><u>4,238,477</u></u>
Capital and reserves			
Called up share capital	8	925,170	925,170
Share premium account		3,430	3,430
Profit and loss account		3,371,714	3,309,877
		<u><u>4,300,314</u></u>	<u><u>4,238,477</u></u>

LEEN HOLDINGS LIMITED
REGISTERED NUMBER: 3099298

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D E Button

Director

Date: 16 May 2023

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. General information

Leen Holdings Limited is a private company, limited by shares, and incorporated in England and Wales. The address of its registered office is Tennyson House, Cambridge Business Park, Cambridge, CB4 0WZ.

The functional and presentational currency of the company is pound sterling (£) being the currency of the primary economic environment in which the company operates. These financial statements are rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The directors consider that the resources available to the Company will be sufficient for it to be able to continue as a going concern during the restrictions and once the restrictions are lifted.

The financial statements do not contain any adjustments that would be required if the Company were not able to continue as a going concern.

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised when services have been rendered.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	-	15%	reducing balance
Office equipment	-	15%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Associates and joint ventures

Associates and Joint Ventures are held at cost less impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short term creditors are measured at the transaction price.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

2. Accounting policies (continued)**2.12 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 5).

4. Tangible fixed assets

	Fixtures & fittings £	Office equipment £	Total £
Cost			
At 1 September 2021	4,877	8,271	13,148
At 31 August 2022	4,877	8,271	13,148
Depreciation			
At 1 September 2021	3,850	5,271	9,121
Charge for the year on owned assets	154	449	603
At 31 August 2022	4,004	5,720	9,724
Net book value			
At 31 August 2022	873	2,551	3,424
At 31 August 2021	1,027	3,000	4,027

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FOR THE YEAR ENDED 31 AUGUST 2022

5. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Total £
Cost			
At 1 September 2021	390	929,625	930,015
At 31 August 2022	390	929,625	930,015
Impairment			
At 1 September 2021	-	720,000	720,000
At 31 August 2022	-	720,000	720,000
Net book value			
At 31 August 2022	390	209,625	210,015
At 31 August 2021	390	209,625	210,015

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Logan Investments Limited	Same as parent company	Property investment	Ordinary	100 %
Logan Homes Limited	Same as parent company	Property development	Ordinary	100 %
Logan Developments Limited	Same as parent company	Dormant	Ordinary	100 %
Logan Construction Limited	Same as parent company	Dormant	Ordinary	100 %
Logan Homes (Wickambrook) Limited [non direct subsidiary]	Same as parent company	Property development	Ordinary	100 %
Logan Homes (Braughing) Ltd	Same as parent company	Dormant	Ordinary	100 %
Logan Homes (Fulbourn) Ltd	Same as parent company	Dormant	Ordinary	100 %

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Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 31 August 2022 and the profit or loss for the year ended on that date for the subsidiary undertakings was as follows:

Name
Logan Investments Limited
Logan Homes Limited
Logan Developments Limited
Logan Construction Limited
Logan Homes (Wickambrook) Limited [non direct subsidiary]
Logan Homes (Braughing) Ltd
Logan Homes (Fulbourn) Ltd

Associate

The following was an associate of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Emson Property Investments Limited	Tennyson House, Cambridge	Property investment	Ordinary	50 %

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6. Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	<u>25,712</u>	<u>25,712</u>
	2022 £	2021 £
Due within one year		
Amounts owed by group undertakings	3,726,999	3,729,097
Other debtors	142,668	162,365
Prepayments and accrued income	5,443	5,003
	<u>3,875,110</u>	<u>3,896,465</u>

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,464	6,486
Amounts owed to group undertakings	567,503	570,316
Corporation tax	27,387	30,386
Other taxation and social security	3,574	2,663
Other creditors	4,282	4,280
	<u>609,210</u>	<u>614,131</u>

8. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1 each	100	100
70 (2021 - 70) Ordinary A shares of £1 each	70	70
925,000 (2021 - 925,000) Ordinary B shares of £1 each	925,000	925,000
	<u>925,170</u>	<u>925,170</u>

9. Related party transactions

The company has taken advantage of the exemption afforded by FRS102 not to disclose transactions or balances with other wholly owned members of the group.



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