

Company registration number: 09290540

LCI 1102 LTD

Unaudited filleted financial statements

31 October 2023

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Directors and other information

Directors

A N Iqbal

Company number

09290540

Registered office

186 Great North Way

London

NW4 1DY

LCI 1102 LTD

Statement of financial position

31 October 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4	625,889		625,889	
		<u> </u>	625,889	<u> </u>	625,889
Current assets					
Debtors	5	195,000		65,000	
Cash at bank and in hand		46,926		30,484	
		<u> </u>		<u> </u>	
		241,926		95,484	
Creditors: amounts falling due within one year	6	(779,876)		(649,468)	
		<u> </u>		<u> </u>	
Net current liabilities			(537,950)		(553,984)
Total assets less current liabilities			<u> </u>		<u> </u>
			87,939		71,905
Net assets			<u> </u>		<u> </u>
			87,939		71,905
Capital and reserves					
Called up share capital			20		20
Profit and loss account			87,919		71,885
			<u> </u>		<u> </u>
Shareholders funds			87,939		71,905
			<u> </u>		<u> </u>

For the year ending 31 October 2023 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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 November 2023 , and are signed on behalf of the board by:

A N Iqbal

Director

Company registration number: 09290540

Notes to the financial statements

Year ended 31 October 2023

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 186 Great North Way, London, NW4 1DY.

2. Accounting policies

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 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 historical cost convention. The principal accounting policies adopted are set out below.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

tangible assets are initially recorded at cost, and are 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 capital and reserves, 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 capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment

- Cost of furnishing, furniture & fixture is written off as it incurs

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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. 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 are largely independent of the cash inflows from other assets or groups of assets.

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. 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 or 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.

3. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

4. Tangible assets

	Long leasehold property £	Total £
Cost		
At 1 November 2022 and 31 October 2023	625,889	625,889
	<hr/>	<hr/>
Depreciation		
At 1 November 2022 and 31 October 2023	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 October 2023	625,889	625,889
	<hr/>	<hr/>
At 31 October 2022	625,889	625,889
	<hr/>	<hr/>

5. Debtors

	2023 £	2022 £
Other debtors	195,000	65,000
	<hr/>	<hr/>

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Corporation tax	7,549	7,171
Other creditors	772,327	642,297
	<hr/>	<hr/>
	779,876	649,468
	<hr/>	<hr/>

7. Directors advances, credits and guarantees

	Balance brought forward and o/standing 2023 £	Balance brought forward and o/standing 2022 £
A N Iqbal	641,367	641,367
	<hr/>	<hr/>

8. Related party transactions

Included in other debtors is amount £195,000 due from LCI 1103 Ltd, a company in which the director Mrs Aisha Iqbal has a controlling interest and is a company director. This loan is interest free with no specific date of payment.

Included in other creditors is amount £130,000 owed to Green Waste Management (UK) Ltd, a company in which the director Mrs Aisha Iqbal has a participating interest and is a company director. This loan is interest free with no specific date of repayment.

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.