

COMPANY REGISTRATION NUMBER: 05037726

LE FRANC ESTATES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
30 APRIL 2024

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LE FRANC ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION
30 APRIL 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investment property	4	1,316,356	1,140,318
CURRENT ASSETS			
Debtors	5	104,714	22,473
Cash at bank and in hand		<u>72,073</u>	<u>76,951</u>
		176,787	99,424
CREDITORS: amounts falling due within one year	6	<u>(674,998)</u>	<u>(464,594)</u>
NET CURRENT LIABILITIES		<u>(498,211)</u>	<u>(365,170)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		818,145	775,148
CREDITORS: amounts falling due after more than one year	7	<u>(705,709)</u>	<u>(697,429)</u>
NET ASSETS		<u>112,436</u>	<u>77,719</u>
CAPITAL AND RESERVES			
Called up share capital		5	5
Profit and loss account		<u>112,431</u>	<u>77,714</u>
SHAREHOLDERS FUNDS		<u>112,436</u>	<u>77,719</u>

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 profit and loss account has not been delivered.

For the year ending 30 April 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

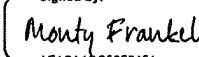
The statement of financial position
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

LE FRANC ESTATES LIMITED
STATEMENT OF FINANCIAL POSITION *(continued)*

30 APRIL 2024

These financial statements were approved by the board of directors and authorised for issue on 22/1/2025, and are signed on behalf of the board by:

Signed by:

AE1CA1CC5059451
Mr M D Frankel
Director

Company registration number: 05037726

The notes on pages 3 to 5 form part of these financial statements.

LE FRANC ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2024

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

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.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net current assets at the balance sheet date. The director considers this to be appropriate having regard to the continued provision of financial support by the company director and principal creditors.

Revenue recognition

The turnover shown in the Profit and Loss Account represents amounts of rental income and service charges invoiced during the period.

Property outgoings

Property outgoings are recognised in the Profit and Loss Account in the year in which they are incurred.

Taxation

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.

LE FRANC ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

3. ACCOUNTING POLICIES *(continued)*

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition investment properties are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise.

Investment property fair value is determined by the director based on his understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all its financial liabilities.

4. INVESTMENT PROPERTY

	Investment property £
Fair value	
At 1 May 2023	1,140,318
Additions	176,038
At 30 April 2024	<u><u>1,316,356</u></u>
Carrying amount	
At 30 April 2024	<u><u>1,316,356</u></u>
At 30 April 2023	<u><u>1,140,318</u></u>

Investment property fair value is determined by the director based on his understanding of property market conditions and the specific property.

The historical cost of the Investment Properties was £1,316,356.

5. DEBTORS

	2024 £	2023 £
Trade debtors	27,103	22,473
Other debtors	77,611	—
	<u><u>104,714</u></u>	<u><u>22,473</u></u>

LE FRANC ESTATES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 30 APRIL 2024

6. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Corporation tax	9,966	6,046
Other creditors	<u>665,032</u>	<u>458,548</u>
	<u>674,998</u>	<u>464,594</u>

Included in other creditors falling due within one year is an amount of £193,173 (2023: £186,003) outstanding to the director. This amount is interest free and repayable on demand.

Other creditors falling due within one year includes an amount of £413,076 outstanding to a company with a common director to this company.

7. CREDITORS: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	<u>705,709</u>	<u>697,429</u>