
LORING PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2015

SATURDAY



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A17

25/06/2016

#214

COMPANIES HOUSE

LORING PROPERTIES LIMITED
REGISTERED NUMBER: 09219607

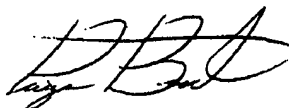
ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2015

	Note	£	2015 £
FIXED ASSETS			
Investment property	2		5,299,700
CURRENT ASSETS			
Cash at bank		44,062	
CREDITORS: amounts falling due within one year	3	(837,932)	
NET CURRENT LIABILITIES			(793,870)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,505,830</u>
CAPITAL AND RESERVES			
Called up share capital	4		1,000
Share premium account			2,534,000
Revaluation reserve			1,985,404
Profit and loss account			(14,574)
SHAREHOLDERS' FUNDS			<u>4,505,830</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 30th May 2016



Philip J. Berent
Director

The notes on pages 2 to 3 form part of these financial statements.

LORING PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rent received during the period.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

Valuation

At 16 September 2014

Additions at cost

Surplus/(deficit) on revaluation

At 30 September 2015

	£
	-
	3,314,296
	1,985,404
	5,299,700

The 2015 valuations were made by Philip Berent, a director of the company, on an open market value for existing use basis.

3. CREDITORS:

Amounts falling due within one year

Within creditors due within one year, the other creditors balance totals £831,217 at 30 September 2015 and relates to directors' loans. The balance is repayable on demand.

Two of the directors, Anthony Berent and Philip Berent hold a legal charge over the freehold investment property owned by the company (18 Highbury New Park, Highbury, London, N56 2DB), together with:

- all buildings and fixtures and fittings which are situated on, or form part of the land on which the property is situated, at any time,
- the proceeds of sale of any part of the Property and any other monies paid or payable in respect or in connection with the Property,
- the benefit of any covenants for the title given, or entered into, by any predecessor in title of the Borrower in respect of the Property and any monies paid or payable in respect of those covenants, and
- all rights under any licence, agreement for sale, agreement for sale or agreement for lease in respect of the Property.

LORING PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015**

4. SHARE CAPITAL

	2015 £
Allotted, called up and fully paid	
960 Ordinary shares of £1 each	960
20 Ordinary A shares of £1 each	20
20 Ordinary B shares of £1 each	20
	1,000

960 ordinary shares, 20 ordinary A shares and 20 ordinary B shares were allotted on 23 December 2014. All shares allotted have a nominal value of £1 per share and therefore the nominal aggregate value of all shares allotted on 23 December 2014 totalled to £1,000.

All shares allotted carry one vote per share and rank equally on a sale, return of capital or a winding up.

The consideration received in respect of all shares allotted was £2,535 per share, totalling to £2,535,000. The consideration for all shares allotted was non-cash consideration for the transfer of the freehold property to the company.