Registered number: 07409180

LOGBOOK LENDING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Unaudited Financial Statements
For The Year Ended 31 December 2021

Contents

	Page
Balance Sheet	2—3
Notes to the Financial Statements	4—8

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Balance Sheet
As at 31 December 2021

Registered number: 07409180

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible Assets	3		387		250
			387		250
CURRENT ASSETS					
Debtors	4	516,861		330,079	
Cash at bank and in hand		35,438		34,415	
		552,299		364,494	
Creditors: Amounts Falling Due Within One Year	5	(107,308)		(334,966)	
NET CURRENT ASSETS (LIABILITIES)			444,991		29,528
TOTAL ASSETS LESS CURRENT LIABILITIES			445,378		29,778
Creditors: Amounts Falling Due After More Than One Year	6		(435,660)		(245,286)
NET ASSETS/(LIABILITIES)			9,718		(215,508)
CAPITAL AND RESERVES					
Called up share capital	7		250,100		100
Profit and Loss Account			(240,382)		(215,608)
SHAREHOLDERS' FUNDS			9,718		(215,508)

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

_____

Mr Andrew Lazarus

Director

11th February 2022

The notes on pages 4 to 8 form part of these financial statements.

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The director, having considered the company forecasts and projections and after making enquiries has a reasonable expectation that the company has adequate resources to continue in operational existance for the forerseeable future. Accordingly the financial statements have been prepared on a going concern basis. Notably this expectation has been based on the assumption that the director and the company's creditors will continue to support the company and that the company will trade profitably.

1.3. Turnover

Turnover represents interest earned from loans and the sale of repossessed vehicles held as security. Interest income is recognised in the period in which it is earned. Proceeds from the sale of the vehicles are recognised when the title has passed.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.33% Striaght Line

1.5. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.6. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.
Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.
Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.
All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	5	5
	5	5

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

3. **Tangible Assets**

	Computer Equipment
	£
Cost	
As at 1 January 2021	752
Additions	557
As at 31 December 2021	1,309
Depreciation	
As at 1 January 2021	502
Provided during the period	420
As at 31 December 2021	922
Net Book Value	
As at 31 December 2021	387
As at 1 January 2021	250

4. **Debtors**

	2021	2020
	£	£
Due within one year		
Trade debtors	435,529	199,230
Prepayments and accrued income	23,215	150
Other debtors	58,117	32,925
	516,861	232,305
Due after more than one year		
Trade debtors	-	97,774
	-	97,774
	516,861	330,079

5. **Creditors: Amounts Falling Due Within One Year**

	2021	2020
	£	£
Trade creditors	16,967	10,026
Bank loans and overdrafts	9,626	4,724
Other taxes and social security	3,086	3,537
Other creditors	-	175,000
Accruals and deferred income	6,600	3,200
Director's loan account	70,400	64,931
Amounts owed to group undertakings	629	73,548
	107,308	334,966

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

6. **Creditors: Amounts Falling Due After More Than One Year**

	2021	2020
	£	£
Bank loans	35,650	45,276
Other creditors	400,010	200,010
	435,660	245,286

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	2021	2020
	£	£
Bank loans and overdrafts	-	5,285

Downloaded from www.datalog.co.uk

Logbook Lending Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

7. **Share Capital**

	2021	2020
Allotted, Called up and fully paid	250,100	100

	Value	Number	2021	2020
Allotted, called up and fully paid	**£**		**£**	**£**
Ordinary Shares	1.000	50100	50,100	100
Preference Shares	1.000	200000	200,000	-
		250100	250,100	100

	Nominal value	Number	Amount
Shares issued during the period:	**£**		**£**
Ordinary Shares	1.000	50000	50,000
Preference Shares	1.000	200000	200,000
		250000	250,000

The Redeemable Preference Shares were issued with the following rights and subject to the following restrictions:

(i) as to dividend: a holder of Redeemable Preference Shares shall be entitled (in priority to any payment of dividend on any other class of shares) to a fixed cumulative preferential dividend of such amount as shall result in the payment of a net cash dividend of 0 per cent.per annum on the nominal amount of the Redeemable Preference Shares held by him, such dividend to accrue annually and to be payable, in respect of each accounting reference period of the Company, within 21 days of the end of such period;

(ii) as to capital: on a return of assets on a winding up or otherwise, the Redeemable Preference Shares shall confer the right to be paid out of the assets of the Company available for distribution amongst the members the capital paid up on such shares in priority to any amounts of capital paid to the holders of any other class of shares issued by the Company from time to time but shall not confer any right to participate in any surplus remaining following payment of such amounts;

(iii) as to voting: the Redeemable Preference Shares shall not confer any right to receive notice of or to attend or vote at any general meeting of the Company;

(iv) as to redemption: the Company may at its discretion, by notice in writing and upon tendering to a registered holder of Redeemable Preference Shares the amount of capital paid up thereon, redeem any Redeemable Preference Shares at any time and subject any event not earlier than three years from the issue date (subject to the provisions of the Act) and such holder shall be bound to deliver up any certificate which he may have representing the same; and upon redemption the name of the registered holder shall be removed from the register of members of the Company; and

(v) as to certificates: the Company shall not be obliged to issue a certificate in respect of a Redeemable Preference Share until the date falling 180 days after the allotment and issue of the same, and any transfers of redeemable preference shares during such period shall be certified against the Register.

Downloaded from www.datalog.co.uk

8. **Related Party Transactions**

Andrew Lazarus

Director

Mr. Lazarus has a credit loan balance with the company which is lent on an unsecured, interest free basis with no fixed date for repayment. The amount due to the related party at 31 December 2021 was £70,400 (2020: £64,931)

AF Premier Ltd

Parent company

Funds have been made available by the parent company during the year on an unsecured interest free basis with no fixed date for repayment. At the year end the balance owed to AF Premier Ltd amounted to £629, (2020: £73,547).

9. **Ultimate Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is AF Premier Limited . AF Premier Limited was incorporated in England & Wales. Copies of the group accounts may be obtained from the secretary, 82 Wandsworth Bridge Road, London SW6 2TF . The ultimate controlling party is AF Premier Limited who controls 100% of the voting shares of Logbook Lending Limited .

10. **General Information**

Logbook Lending Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07409180 . The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

Downloaded from www.datalog.co.uk