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**LAND LOGICAL LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE 8 MONTH PERIOD ENDED 30 JUNE 2021**

**LAND LOGICAL LTD**  
**REGISTERED NUMBER: 08272647**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	12,726	21,870
		<u>12,726</u>	<u>21,870</u>
<b>Current assets</b>			
Stocks		1,049,115	1,053,591
Debtors: amounts falling due within one year	5	393,753	365,054
Cash at bank and in hand		54,717	18,188
		<u>1,497,585</u>	<u>1,436,833</u>
Creditors: amounts falling due within one year	6	(1,268,444)	(1,235,486)
<b>Net current assets</b>		<u>229,141</u>	<u>201,347</u>
<b>Total assets less current liabilities</b>		<u>241,867</u>	<u>223,217</u>
Creditors: amounts falling due after more than one year	7	(140,500)	(100,500)
<b>Net assets</b>		<u>101,367</u>	<u>122,717</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		101,267	122,617
		<u>101,367</u>	<u>122,717</u>

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**LAND LOGICAL LTD**  
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**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 JUNE 2021**

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The director considers 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 8 month period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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:

**N Katz**  
Director

Date: 24 March 2022

The notes on pages 3 to 7 form part of these financial statements.

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LAND LOGICAL LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 8 MONTH PERIOD ENDED 30 JUNE 2021

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**1. General information**

The principal activity of the company is that of construction, land, earth works and consultancy advice.  
The company is a private company limited by shares and is incorporated in England and Wales.  
The Registered Office address is Unit C, 3 Regal Way, Watford, WD24 4YJ.

**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 following principal accounting policies have been applied:

**2.2 Going concern**

Management has considered the consequences of COVID-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.4 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 reporting date in the countries where the Company operates and generates income.

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NOTES TO THE FINANCIAL STATEMENTS  
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2. Accounting policies (continued)

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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25% straight line
Office equipment	-	25% straight line

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 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 8 MONTH PERIOD ENDED 30 JUNE 2021

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2. Accounting policies (continued)

2.8 Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to and from related parties.

(i) Financial assets

Basic financial assets, including trade and other debtors, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors and accruals, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE 8 MONTH PERIOD ENDED 30 JUNE 2021**

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**3. Employees**

The average monthly number of employees, including directors, during the 8 month period was 1 (2020 - 1).

**4. Tangible fixed assets**

	Motor vehicles	Office equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 July 2020	41,493	-	41,493
Additions	-	1,638	1,638
At 30 June 2021	<u>41,493</u>	<u>1,638</u>	<u>43,131</u>
<b>Depreciation</b>			
At 1 July 2020	19,623	-	19,623
Charge for the 8 month period on owned assets	10,373	409	10,782
At 30 June 2021	<u>29,996</u>	<u>409</u>	<u>30,405</u>
<b>Net book value</b>			
At 30 June 2021	<u>11,497</u>	<u>1,229</u>	<u>12,726</u>
<i>At 30 June 2020</i>	<u>21,869</u>	<u>-</u>	<u>21,869</u>



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5. Debtors

	2021	2020
	£	£
Other debtors	<u>393,753</u>	<u>365,054</u>

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	10,000	-
Trade creditors	2,039	2,040
Other taxation and social security	2,442	-
Other creditors	1,164,463	1,139,396
Accruals and deferred income	89,500	94,050
	<u>1,268,444</u>	<u>1,235,486</u>

7. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	40,000	-
Other loans	100,500	100,500
	<u>140,500</u>	<u>100,500</u>

8. Share capital

	2021	2020
	£	£
<b>Authorised, allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary Shares shares of £1.00 each	<u>100</u>	<u>100</u>





