

Registered number  
08761581

**Lavender Living Limited**

**Unaudited Filleted Accounts**

**30 November 2022**

**Lavender Living Limited****Registered number:** 08761581**Balance Sheet****as at 30 November 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	14,500,000	14,500,000
<b>Current assets</b>			
Debtors	4	2,312,659	2,168,390
Cash at bank and in hand		46,557	72,855
		<u>2,359,216</u>	<u>2,241,245</u>
<b>Creditors: amounts falling due within one year</b>	5	(1,589,958)	(1,569,979)
<b>Net current assets</b>		<u>769,258</u>	<u>671,266</u>
<b>Total assets less current liabilities</b>		<u>15,269,258</u>	<u>15,171,266</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(7,645,570)	(7,746,789)
<b>Provisions for liabilities</b>		(1,465,470)	(1,465,470)
<b>Net assets</b>		<u>6,158,218</u>	<u>5,959,007</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Non-distributable reserves		4,396,411	4,396,411
Profit and loss account		1,761,707	1,562,496
<b>Shareholders' funds</b>		<u>6,158,218</u>	<u>5,959,007</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of financial statements .

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board on:

**Antonis Theori**

**Director**

**Approved by the board on 23 May 2023**

**Lavender Living Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2022**

**1 Accounting policies**

***Basis of preparation***

Lavender Living Limited is a company limited by shares incorporated in England within the United Kingdom. The registration number and the address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements cover the individual entity, are presented in sterling which is the functional currency of the company and are not rounded.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 1A, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The significant accounting policies applied in the preparation of these financial statements are set out below.

***Turnover***

Turnover represents the net value of the rent received as per rental agreements.

***Investment properties***

Investment properties are stated at fair market valuations. Surplus or deficits arising on the revaluation are transferred to the profit and loss account.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>4</u>	<u>4</u>

### **3 Tangible fixed assets**

	<b>Land and buildings</b>
	<b>£</b>
<b>Cost</b>	
At 1 December 2021	14,500,000
At 30 November 2022	<u>14,500,000</u>
<b>Depreciation</b>	
At 30 November 2022	<u>-</u>
<b>Net book value</b>	
At 30 November 2022	14,500,000
At 30 November 2021	<u>14,500,000</u>

<b>Freehold land and buildings:</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Historical cost	<u>8,638,119</u>	<u>8,638,119</u>
	8,638,119	8,638,119

The valuation of the properties have been carried out by the directors and it reflects the fair value at the balance sheet date.

<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	55,126	53,749
Other debtors	<u>2,257,533</u>	<u>2,114,641</u>
	<u>2,312,659</u>	<u>2,168,390</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
---------------------------------------------------------	-------------	-------------

	£	£
Bank loans and overdrafts	112,921	120,494
Trade creditors	11,785	10,894
Taxation and social security costs	82,645	57,253
Other creditors	1,382,607	1,381,338
	<u>1,589,958</u>	<u>1,569,979</u>

**6 Creditors: amounts falling due after one year**

**2022**

**2021**

£

£

Bank loans

7,645,570

7,746,789

**7 Loans**

**2022**

**2021**

£

£

Creditors include:

Instalments falling due for payment after more than five years

7,080,965

7,144,319

Secured bank loans

7,758,491

7,867,283

The bank loans are secured against the properties and personal guaranties are given by the directors.

**8 Profit & Loss account**

**2022**

**2021**

£

£

At 1 December

1,360,872

1,166,577

Profit / (Loss) for the year

199,211

194,295

Non-distributable reserves

4,396,411

4,396,411

At 30 November

5,956,494

5,757,283

**9 Deferred Tax**

**2022**

**2021**

£

£

B/fwd

1,465,470

688,541

Charged to profit and loss

-

776,929

1,465,470

1,465,470

In the Budget 2021, the government announced legislation setting the Corporation Tax main rate at 25% for the year starting on 1 April 2023. The increase in corporation tax rate is expected to increase the future tax charge for Bourlet close Ltd. As the increase was substantially enacted prior to the year end, the closing deferred tax liabilities have been calculated at 25%.

## 10 Related party transactions

	2022	2021
	£	£
<b>Loans from directors</b>	2,283	2,283

<b>Other related parties</b>	2022	2021
	£	£
Amount due to related parties	1,375,964	1,874,376
Amount due by related parties	2,251,027	2,018,679

All loans are interest free and repayable on demand.

## 11 Controlling party

The company is controlled by Theori Property Management Limited by virtue of a shareholding of 100%.

## 12 Other information

The company's principle place of business is:

Olive Tree Centre  
472A Larkshall Road  
Higham's Park  
London  
E4 9HH

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.