COMPANY REGISTRATION NUMBER: 01132033

M. & R. GROSS FAMILY HOLDINGS LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2018

M. & R. GROSS FAMILY HOLDINGS LIMITED

BALANCE SHEET

31 MARCH 2018

	Note	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Tangible assets	5		2,000,000		2,700,000
Investments	6		4		4
			2,000,004		2,700,004
CURRENT ASSETS					
Debtors	7	32,386		30,760	
Cash at bank and in hand		12,996		–	
		45,382		30,760	
CREDITORS: amounts falling due within one year	8	193,667		191,665	
NET CURRENT LIABILITIES			148,285		160,905
TOTAL ASSETS LESS CURRENT LIABILITIES			1,851,719		2,539,099
PROVISIONS			284,000		505,000
NET ASSETS			1,567,719		2,034,099
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Profit and loss account	10		1,566,719		2,033,099
SHAREHOLDERS FUNDS			1,567,719		2,034,099

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 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 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

M. & R. GROSS FAMILY HOLDINGS LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2018

These financial statements were approved by the board of directors and authorised for issue on 7 March 2019, and are signed on behalf of the board by:

Mrs R Gross
Director

Company registration number: 01132033

The notes on pages 3 to 6 form part of these financial statements.

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.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Turnover

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants year.

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.

3. ACCOUNTING POLICIES *(continued)*

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

No depreciation is provided in respect of investment property applying the fair value model.

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

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. TANGIBLE ASSETS

	Long leasehold property £
Fair value	
At 1 April 2017	**2,700,000**
Revaluations	**(700,000)**
At 31 March 2018	**2,000,000**
Carrying amount	
At 31 March 2018	**2,000,000**
At 31 March 2017	2,700,000

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

The historical cost of the properties as at 31 March 2018 is £302,868 (2017: £302,868).

6. INVESTMENTS

	Shares in group undertakings £
Cost	
At 1 April 2017 and 31 March 2018	**4**
Impairment	
At 1 April 2017 and 31 March 2018	**–**
Carrying amount	
At 31 March 2018	**4**
At 31 March 2017	4

7. DEBTORS

	2018 £	2017 £
Trade debtors	**710**	710
Amounts owed by group undertakings and undertakings in which the company has a participating interest	**31,676**	30,050
	32,386	30,760

8. CREDITORS: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	**3,000**	1,000
Other creditors	**190,667**	190,665
	193,667	191,665

9. ANALYSIS OF OTHER COMPREHENSIVE INCOME

	Capital redemption reserve	Profit and loss account	**Total**
	£	£	£
Year ended 31 March 2017			
Transfer of capital redemption reserve	(61,855)	61,855	–

10. CAPITAL AND RESERVES

The balance on the profit and loss account at 31 March 2018 includes £153,587 of distributable reserves and £1,413,132 of unrealised profits which are not available for distribution.