

Company Registration No. 01361136 (England and Wales)

GABEGAIN LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

GABEGAIN LIMITED

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GABEGAIN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	454,424			1
Investments	2	101			101
		<u>454,525</u>			<u>102</u>
Current assets					
Debtors		924,411		1,425,616	
Cash at bank and in hand		61,388		93,665	
		<u>985,799</u>		<u>1,519,281</u>	
Creditors: amounts falling due within one year		<u>(81,741)</u>		<u>(110,664)</u>	
Net current assets			904,058		1,408,617
Total assets less current liabilities			<u>1,358,583</u>		<u>1,408,719</u>
Creditors: amounts falling due after more than one year	3		<u>(1,326,141)</u>		<u>(1,377,275)</u>
			<u>32,442</u>		<u>31,444</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			32,342		31,344
Shareholders' funds			<u>32,442</u>		<u>31,444</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 16 September 2016

Mr J D Pfeffer
Director

Company Registration No. 01361136

GABEGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Management charges are recognised on an accruals basis.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
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1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Revenue recognition

Management charges are recognised on an accruals basis.

Income from investments is recognised on an accruals basis.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

GABEGAIN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2015	323	101	424
Additions	454,423	-	454,423
At 31 December 2015	454,746	101	454,847
Depreciation			
At 1 January 2015 & at 31 December 2015	322	-	322
Net book value			
At 31 December 2015	454,424	101	454,525
At 31 December 2014	1	101	102

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Courtwell Properties Limited	England & Wales	Ordinary	100.00
Claradon Limited	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2015	2015
	Principal activity	£	£
Courtwell Properties Limited	Dormant company	1	-
Claradon Limited	Property investment	1,470,139	192,753

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £1,326,141 (2014 - £1,377,275).

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

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