

Greville Hall Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 25 March 2021

Greville Hall Management Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Statement of Changes in Equity	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4 to 8</u>

Greville Hall Management Limited

Company Information

Directors	G W Singer R Goldstein Mr O A Johnson Mr D Raghuvanshi
Registered office	59 Greville Hall Greville Place London NW6 5JT
Accountants	Franklin, Chartered Accountants 320 Garratt Lane London SW18 4EJ

Greville Hall Management Limited

(Registration number: 02644358)
Balance Sheet as at 25 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	918,865	1,293,625
Current assets			
Debtors	<u>5</u>	-	2,257
Cash at bank and in hand		990,148	611,458
		<u>990,148</u>	<u>613,715</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(74,375)</u>	<u>(4,393)</u>
Net current assets		<u>915,773</u>	<u>609,322</u>
Net assets		<u>1,834,638</u>	<u>1,902,947</u>
Capital and reserves			
Called up share capital	<u>7</u>	46	46
Revaluation reserve		822,679	1,192,679
Profit and loss account		<u>1,011,913</u>	<u>710,222</u>
Shareholders' funds		<u>1,834,638</u>	<u>1,902,947</u>

For the financial year ending 25 March 2021 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 December 2021 and signed on its behalf by:

.....
G W Singer
Director

Greville Hall Management Limited

Statement of Changes in Equity for the Year Ended 25 March 2021

	Share capital	Revaluation reserve	Profit and loss account	Total
	£	£	£	£
At 26 March 2020	46	1,192,679	710,222	1,902,947
Profit for the year	-	-	301,691	301,691
Other comprehensive income	-	(370,000)	-	(370,000)
Total comprehensive income	-	(370,000)	301,691	(68,309)
At 25 March 2021	46	822,679	1,011,913	1,834,638

	Share capital	Revaluation reserve	Profit and loss account	Total
	£	£	£	£
At 26 March 2019	46	1,192,679	712,364	1,905,089
Loss for the year	-	-	(2,142)	(2,142)
Total comprehensive income	-	-	(2,142)	(2,142)
At 25 March 2020	46	1,192,679	710,222	1,902,947

Greville Hall Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 25 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

59 Greville Hall
Greville Place
London
NW6 5JT

These financial statements were authorised for issue by the Board on 17 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for rental income, ground rents, and leasehold extensions. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Greville Hall Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 25 March 2021

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold Property	1% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Greville Hall Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 25 March 2021

Financial instruments

Classification

The Company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments.

Recognition and measurement

Financial instruments 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.

Impairment

Financial instruments 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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

Greville Hall Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 25 March 2021

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 26 March 2020	1,336,000	162	1,336,162
Revaluations	(370,000)	-	(370,000)
At 25 March 2021	966,000	162	966,162
Depreciation			
At 26 March 2020	42,375	162	42,537
Charge for the year	4,760	-	4,760
At 25 March 2021	47,135	162	47,297
Carrying amount			
At 25 March 2021	918,865	-	918,865
At 25 March 2020	1,293,625	-	1,293,625

Included within the net book value of land and buildings above is £918,865 (2020 - £1,293,625) in respect of freehold land and buildings.

Greville Hall Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 25 March 2021

5 Debtors

	2021 £	2020 £
Prepayments	-	2,257
	-	2,257

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Taxation and social security	71,884	614
Other creditors	2,491	3,779
	74,375	4,393

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	46	46	46	46

8 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on property, plant and equipment revaluation	(370,000)	(370,000)

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.