

**Unaudited Financial Statements for the Year Ended 31 March 2020**

**for**

**Grangeworld Limited**

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for the Year Ended 31 March 2020**

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**Grangeworld Limited**

**Company Information  
for the Year Ended 31 March 2020**

**DIRECTORS:**

C D Schlaff  
J J Schlaff  
P E Schlaff  
D Schlaff  
R S Schlaff

**SECRETARY:**

Mrs Z I F Schlaff

**REGISTERED OFFICE:**

5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**REGISTERED NUMBER:**

03032255 (England and Wales)

**ACCOUNTANTS:**

Grunberg & Co Limited  
Chartered Accountants  
5 Technology Park  
Colindeep Lane  
Colindale  
London  
NW9 6BX

**Statement of Financial Position**  
**31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Investments	4		1		1
Investment property	5		<u>30,000,000</u>		<u>30,000,000</u>
			30,000,001		30,000,001
<b>CURRENT ASSETS</b>					
Debtors	6	4,310,892		4,866,451	
Cash at bank		<u>139,374</u>		<u>1</u>	
		4,450,266		4,866,452	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,076,281</u>		<u>2,683,862</u>	
<b>NET CURRENT ASSETS</b>			<u>2,373,985</u>		<u>2,182,590</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			32,373,986		32,182,591
<b>PROVISIONS FOR LIABILITIES</b>			<u>3,651,885</u>		<u>3,651,885</u>
<b>NET ASSETS</b>			<u>28,722,101</u>		<u>28,530,706</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Fair value reserve	9		22,398,115		22,398,115
Retained earnings			<u>6,323,886</u>		<u>6,132,491</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>28,722,101</u>		<u>28,530,706</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Statement of Financial Position - continued**  
**31 March 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2021 and were signed on its behalf by:

C D Schlaff - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Grangeworld Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investments in subsidiaries**

Investment in subsidiary undertakings are recognised at cost less provision for impairment.

**Investment property**

Investment property is included at fair value. Gains and losses arising from changes in the fair value of investment properties are recognised in the income statement in the period in which they arise. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**Financial instruments**

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

**Debtors**

Basic financial assets, including trade and other debtors, are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash and cash equivalents represented by cash in hand are measured at amortised cost.

**Creditors**

Basic financial liabilities, including trade and other creditors, are recognised at transaction price.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2019 - 10) .

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1</u>
At 31 March 2019	<u>1</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019 and 31 March 2020	<u>30,000,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>30,000,000</u>
At 31 March 2019	<u>30,000,000</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	-	42,962
Amounts owed by group undertakings	4,042,056	4,022,056
Other debtors	268,836	801,433
	<u>4,310,892</u>	<u>4,866,451</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans and overdrafts	-	306,013
Trade creditors	(1)	372
Taxation and social security	57,145	125,662
Other creditors	<u>2,019,137</u>	<u>2,251,815</u>
	<u>2,076,281</u>	<u>2,683,862</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	<u>-</u>	<u>301,892</u>

The bank loan is secured over the investment property of the company together with an unlimited guarantee given by Transline Properties Limited, a fellow group undertaking, plus personal guarantee from the director.

9. **RESERVES**

	Fair value reserve £
At 1 April 2019 and 31 March 2020	<u>22,398,115</u>

Amounts totalling £22,398,115 (2019 - £22,398,115) included within the fair value reserve are not distributable.

10. **RELATED PARTY DISCLOSURES**

Included in other debtors are amounts owed by related companies which represents balances of £103,128 (2019 - £566,903) due from companies under common control. These accounts are interest free and repayable on demand.

Included in other debtors is an amount of £155,423 (2019 - £205,499) owed by a property management business under common control. This balance is interest free and repayable on demand.

Included in other creditors is £1,919,756 (2019 - £1,919,756) due to companies under common control or directorship. These balances are interest free and repayable on demand.

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.