

REGISTERED NUMBER: 03032255 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Grangeworld Limited

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for the Year Ended 31 March 2018**

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Grangeworld Limited

**Company Information
for the Year Ended 31 March 2018**

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 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Investments	4		1		1
Investment property	5		<u>30,000,000</u>		<u>30,000,000</u>
			30,000,001		30,000,001
CURRENT ASSETS					
Debtors	6	5,147,677		5,169,972	
Cash at bank		<u>40,220</u>		<u>14,818</u>	
		5,187,897		5,184,790	
CREDITORS					
Amounts falling due within one year	7	<u>2,589,105</u>		<u>2,551,751</u>	
NET CURRENT ASSETS			<u>2,598,792</u>		<u>2,633,039</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,598,793		32,633,040
CREDITORS					
Amounts falling due after more than one year	8		(460,007)		(965,403)
PROVISIONS FOR LIABILITIES			<u>(3,651,885)</u>		<u>(3,716,428)</u>
NET ASSETS			<u>28,486,901</u>		<u>27,951,209</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10	22,398,115		22,333,572	
Retained earnings		<u>6,088,686</u>		<u>5,617,537</u>	
SHAREHOLDERS' FUNDS			<u>28,486,901</u>		<u>27,951,209</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Grangeworld Limited (Registered number: 03032255)

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20 March 2019 and were signed on its behalf by:

C D Schlaff - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

Debtors - Short term debtors are measured at transaction price, less any impairment.

Creditors - Short term creditors are measured 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.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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 9 (2017 - 9) .

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 April 2017
and 31 March 2018

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

1

1

1

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 April 2017
and 31 March 2018

NET BOOK VALUE

At 31 March 2018
At 31 March 2017

30,000,000

30,000,000

30,000,000

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

£

80

4,436,981

710,616

5,147,677

31.3.17

£

33,359

4,481,981

654,632

5,169,972

Trade debtors

Amounts owed by group undertakings

Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.18

£

360,000

373

156,083

205,657

1,866,992

2,589,105

31.3.17

£

360,000

2,636

157,583

163,893

1,867,639

2,551,751

Bank loans and overdrafts

Trade creditors

Amounts owed to group undertakings

Taxation and social security

Other creditors

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18	31.3.17
	£	£
Bank loans	<u>460,007</u>	<u>965,403</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Bank loans	<u>820,007</u>	<u>1,325,403</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.

10. **RESERVES**

	Fair value reserve
	£
At 1 April 2017	22,333,572
Fair value movement	<u>64,543</u>
At 31 March 2018	<u>22,398,115</u>

Amounts totalling £22,398,115 (2017 - £22,333,572) included within the fair value reserve are not distributable.

11. **RELATED PARTY DISCLOSURES**

Amount owed by related company represents an amount of £566,903 (2017 - £539,419) due from a company under common control. The loan is interest free and repayable on demand.

Included in other debtors is an amount of £124,756 (2017 - £95,889) owed by a property management business which is interest free and repayable on demand.

Amounts owed to related companies are comprised of the following balances due to companies of £1,708,719 (2017 - £1,708,952) under common control or directorship. The loans 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.