

Company Registration No. 03377844 (England and Wales)

**CGT DEVELOPMENTS XXXXVIII LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# CGT DEVELOPMENTS XXXXVIII LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr. J Rowe
<b>Company number</b>	03377844
<b>Registered office</b>	Manchester House 86 Princess Street Manchester M1 6NG
<b>Accountants</b>	Jack Ross Chartered Accountants Barnfield House The Approach Manchester M3 7BX

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**CGT DEVELOPMENTS XXXXVIII LIMITED**

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# CGT DEVELOPMENTS XXXXVIII LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Current assets</b>					
Debtors	3	375,665		463,809	
Cash at bank and in hand		87,945		918	
		<u>463,610</u>		<u>464,727</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,080)</u>		<u>(1,080)</u>	
<b>Net current assets</b>			462,530		463,647
<b>Capital and reserves</b>					
Called up share capital			160,000		160,000
Share premium account			143,200		143,200
Profit and loss reserves			<u>159,330</u>		<u>160,447</u>
<b>Total equity</b>			<u>462,530</u>		<u>463,647</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

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

The financial statements were approved and signed by the director and authorised for issue on 13 September 2017

Mr. J Rowe

**Director**

**Company Registration No. 03377844**

# CGT DEVELOPMENTS XXXXVIII LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### 1 Accounting policies

#### Company information

CGT Developments XXXXVIII Limited is a private company limited by shares incorporated in England and Wales. The registered office is Manchester House, 86 Princess Street, Manchester, M1 6NG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of CGT Developments XXXXVIII Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# CGT DEVELOPMENTS XXXXVIII LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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**1 Accounting policies** (Continued)

**1.4 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was - (2016 - 0).

**3 Debtors**

	2017	2016
	£	£
Amounts falling due within one year:		
Other debtors	375,665	463,809
	<u>          </u>	<u>          </u>

**4 Creditors: amounts falling due within one year**

	2017	2016
	£	£
Other creditors	1,080	1,080
	<u>          </u>	<u>          </u>

**5 Related party transactions**

Included in other debtors as at 31 March 2017 is a balance of £192,000 (2016: £192,000) due from a trust of which a Director is a trustee.

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.