

GHL DEVELOPMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

GHL DEVELOPMENTS LIMITED

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ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

| | Note | £ | 2015 £ | £ | 2014 £ |
|---|------|------------------|----------------|-----------------|----------------|
| CURRENT ASSETS | | | | | |
| Debtors | | 669,535 | | 239,955 | |
| Cash at bank | | <u>6,161</u> | | <u>1,801</u> | |
| | | 675,696 | | 241,756 | |
| CREDITORS: amounts falling due within one year | | <u>(198,951)</u> | | <u>(36,388)</u> | |
| NET CURRENT ASSETS | | | <u>476,745</u> | | <u>205,368</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>476,745</u> | | <u>205,368</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 200,000 | | 200,000 |
| Capital redemption reserve | | | 2,288 | | 2,288 |
| Profit and loss account | | | <u>274,457</u> | | <u>3,080</u> |
| SHAREHOLDERS' FUNDS | | | <u>476,745</u> | | <u>205,368</u> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 29 July 2016.

A.M. Gidney
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Taxes. Turnover related to the sale of property is recognised on completion.

1.3 Work in progress

Work in progress is valued at the lower of cost and net realisable value after making due allowance for irrecoverable amounts.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.5 Commission receivable

Commission is accounted for in the period it is received.

2. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year the company made advances as follows to a director.

Opening balance £118,045

Advances in the year £237,236

Closing balance £355,281

The loan is unsecured, attracts no interest and has no fixed repayment date.

3. ULTIMATE PARENT UNDERTAKING

The immediate and ultimate parent undertaking is Andrew Gidney Limited.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

4. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|--|-----------------------|----------------|
| Allotted, called up and fully paid | | |
| 200,079 Ordinary shares of £0.9996051 each | <u>200,000</u> | <u>200,000</u> |

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