

GHL DEVELOPMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

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BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	392,004	637,022
Cash at bank and in hand		12,158	2,753
		<u>404,162</u>	<u>639,775</u>
Creditors: amounts falling due within one year	5	(195,101)	(397,589)
Net current assets		209,061	242,186
Net assets		<u>209,061</u>	<u>242,186</u>
Capital and reserves			
Called up share capital		200,000	200,000
Capital redemption reserve		2,288	2,288
Profit and loss account		6,773	39,898
		<u>209,061</u>	<u>242,186</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 September 2019.

A.M. Gidney
Director

The notes on pages 2 to 3 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. General information

GHL Developments Limited (the Company) is a private company limited by shares incorporated and domiciled in England. The address of its registered office is Rutland House, 148 Edmund Street, Birmingham, B3 2FD. The address of its principal place of business is 29 Madeira Grove, Woodford Green, Essex, IG8 7QH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Financial instruments

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

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Debtors

	2018 £	2017 £
Other debtors	<u>392,004</u>	<u>637,022</u>

5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	192,626	395,114
Accruals and deferred income	2,475	2,475
	<u>195,101</u>	<u>397,589</u>

6. Transactions with directors

During the year the Company made advances as follows to a director -

Opening balance £207,161

Advances in the year £118,575

Repaid in the year £337,014

Closing balance £(11,278)

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

7. Ultimate parent undertaking

The immediate and ultimate parent undertaking is Andrew Gidney Limited, a company incorporated and domiciled in England. The address of the registered office Rutland House, 148 Edmund Street, Birmingham, West Midlands, B3 2FD. The address of the principal place of business is 29 Madeira Grove, Woodford Green, Essex, IG8 7QH.

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.