

REGISTERED NUMBER: 03606871 (England and Wales)

Financial Statements for the Year Ended 31 December 2018

for

Greenham Properties Limited

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for the year ended 31 December 2018**

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Greenham Properties Limited

**Company Information
for the year ended 31 December 2018**

DIRECTOR: D C Barzotelli

SECRETARY:

REGISTERED OFFICE: 274 Northdown Road
Margate
Kent
CT9 2PT

REGISTERED NUMBER: 03606871 (England and Wales)

ACCOUNTANTS: MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Balance Sheet
31 December 2018

		2018	2017
	Notes	£	£
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>5,914,206</u>	<u>6,017,103</u>
		5,914,206	6,017,103
CURRENT ASSETS			
Stocks		874,098	336,559
Debtors	6	95,928	59,571
Cash at bank		<u>534,485</u>	<u>1,007,355</u>
		1,504,511	1,403,485
CREDITORS			
Amounts falling due within one year	7	<u>722,176</u>	<u>810,428</u>
NET CURRENT ASSETS		782,335	593,057
TOTAL ASSETS LESS CURRENT LIABILITIES		6,696,541	6,610,160
CREDITORS			
Amounts falling due after more than one year	8	<u>3,944,034</u>	<u>4,150,136</u>
NET ASSETS		2,752,507	2,460,024
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Revaluation reserve	9	199,671	199,671
Retained earnings		<u>2,551,836</u>	<u>2,259,353</u>
SHAREHOLDERS' FUNDS		2,752,507	2,460,024

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

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

The director acknowledges his 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.

Balance Sheet - continued
31 December 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 Income Statement has not been delivered.

The financial statements were approved by the director on 28 October 2019 and were signed by:

D C Barzotelli - Director

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

Greenham Properties 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.

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 as modified by the revaluation of certain assets.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 December 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 22 (2017 - 25) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2018
and 31 December 2018

40,000

AMORTISATION

At 1 January 2018
and 31 December 2018

40,000

NET BOOK VALUE

At 31 December 2018
At 31 December 2017

-
-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2018 and 31 December 2018	<u>5,331,124</u>	<u>1,179,013</u>	<u>6,510,137</u>
DEPRECIATION			
At 1 January 2018	-	493,034	493,034
Charge for year	-	<u>102,897</u>	<u>102,897</u>
At 31 December 2018	-	<u>595,931</u>	<u>595,931</u>
NET BOOK VALUE			
At 31 December 2018	<u>5,331,124</u>	<u>583,082</u>	<u>5,914,206</u>
At 31 December 2017	<u>5,331,124</u>	<u>685,979</u>	<u>6,017,103</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2018

5. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 December 2018 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2011	199,671	-	199,671
Cost	<u>5,131,453</u>	<u>1,179,013</u>	<u>6,310,466</u>
	<u>5,331,124</u>	<u>1,179,013</u>	<u>6,510,137</u>

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

	2018 £	2017 £
Trade debtors	25,523	34,988
Other debtors	<u>70,405</u>	<u>24,583</u>
	<u>95,928</u>	<u>59,571</u>

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

	2018 £	2017 £
Bank loans and overdrafts	344,131	359,262
Trade creditors	4,073	4,099
Taxation and social security	93,490	84,440
Other creditors	<u>280,482</u>	<u>362,627</u>
	<u>722,176</u>	<u>810,428</u>

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

	2018 £	2017 £
Bank loans	<u>3,944,034</u>	<u>4,150,136</u>

9. **RESERVES**

	Revaluation reserve £
At 1 January 2018 and 31 December 2018	<u>199,671</u>

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Greenham Properties Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Greenham Properties Limited for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Greenham Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Greenham Properties Limited and state those matters that we have agreed to state to the director of Greenham Properties Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Greenham Properties Limited and its director for our work or for this report.

It is your duty to ensure that Greenham Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Greenham Properties Limited. You consider that Greenham Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Greenham Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

28 October 2019

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.