

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Global Property Development Ltd.

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

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for the Year Ended 30 September 2021**

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Global Property Development Ltd.

Company Information
for the Year Ended 30 September 2021

DIRECTORS:

Mr P Bartholomew
Mrs J T Bartholomew

REGISTERED OFFICE:

Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

REGISTERED NUMBER:

03630438 (England and Wales)

ACCOUNTANTS:

BPSL
Brooms Professional Services Limited
Chartered Certified Accountants
Broom House
39/43 London Road
Hadleigh, Benfleet
Essex
SS7 2QL

Global Property Development Ltd. (Registered number: 03630438)**Balance Sheet**
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		3,863		3,694
Investment property	5		<u>163,636</u>		<u>144,336</u>
			167,499		148,030
CURRENT ASSETS					
Debtors	6	300		15,956	
Cash at bank		<u>68,765</u>		<u>115,934</u>	
		69,065		131,890	
CREDITORS					
Amounts falling due within one year	7	<u>28,876</u>		<u>51,911</u>	
NET CURRENT ASSETS			<u>40,189</u>		<u>79,979</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			207,688		228,009
CREDITORS					
Amounts falling due after more than one year	8		(59,140)		(69,160)
PROVISIONS FOR LIABILITIES			<u>(5,917)</u>		<u>-</u>
NET ASSETS			<u>142,631</u>		<u>158,849</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	9		19,300		-
Retained earnings			<u>123,329</u>		<u>158,847</u>
			<u>142,631</u>		<u>158,849</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (b) 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.

The notes form part of these financial statements

Balance Sheet - continued
30 September 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 June 2022 and were signed on its behalf by:

Mr P Bartholomew - Director

Mrs J T Bartholomew - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. STATUTORY INFORMATION

Global Property Development Ltd. 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.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 October 2020	9,191
Additions	1,664
Disposals	(624)
At 30 September 2021	<u>10,231</u>
DEPRECIATION	
At 1 October 2020	5,497
Charge for year	1,144
Eliminated on disposal	(273)
At 30 September 2021	<u>6,368</u>
NET BOOK VALUE	
At 30 September 2021	<u>3,863</u>
At 30 September 2020	<u>3,694</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 October 2020	144,336
Revaluations	19,300
At 30 September 2021	<u>163,636</u>
NET BOOK VALUE	
At 30 September 2021	<u>163,636</u>
At 30 September 2020	<u>144,336</u>

Fair value at 30 September 2021 is represented by:

	£
Valuation in 2021	19,300
Cost	<u>144,336</u>
	<u>163,636</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	30.9.21 £	30.9.20 £
Cost	<u>144,336</u>	<u>144,336</u>

Investment property was valued on an open market basis on 30 September 2021 by the Directors. .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.21	30.9.20
		£	£
	Trade debtors	<u>300</u>	<u>15,956</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.9.21	30.9.20
		£	£
	Bank loans and overdrafts	10,533	5,784
	Trade creditors	120	-
	Tax	7,963	36,625
	Social security and other taxes	179	180
	VAT	4,489	5,919
	Directors' current accounts	4,292	2,103
	Accrued expenses	<u>1,300</u>	<u>1,300</u>
		<u>28,876</u>	<u>51,911</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.9.21	30.9.20
		£	£
	Bank loans - 1-2 years	10,533	7,388
	Bank loans - 2-5 years	34,788	24,913
	Bank loans more 5 yr by instal	<u>13,819</u>	<u>36,859</u>
		<u>59,140</u>	<u>69,160</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bank loans more 5 yr by instal	<u>13,819</u>	<u>36,859</u>
9.	RESERVES		Revaluation reserve
			£
	Property revaluation reserve		<u>19,300</u>
	At 30 September 2021		<u>19,300</u>

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.