

Registered number
03878730

Greedylegs Limited

Report and Accounts

30 November 2019

Greedylegs Limited**Registered number:** 03878730**Balance Sheet****as at 30 November 2019**

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	3	6,004,872	6,005,617
Current assets			
Debtors	4	74	244
Cash at bank and in hand		49,614	69,805
		<u>49,688</u>	<u>70,049</u>
Creditors: amounts falling due within one year	5	<u>(124,279)</u>	<u>(120,808)</u>
Net current liabilities		(74,591)	(50,759)
Total assets less current liabilities		<u>5,930,281</u>	<u>5,954,858</u>
Provisions for liabilities		(1,027,417)	(1,027,417)
Net assets		<u>4,902,864</u>	<u>4,927,441</u>
Capital and reserves			
Called up share capital		100	100
Fair value reserve	6	4,380,043	4,380,043
Profit and loss account		522,721	547,298
Shareholders' funds		<u>4,902,864</u>	<u>4,927,441</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 23 May 2020

Greedylegs Limited
Notes to the Accounts
for the year ended 30 November 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The presentation currency is £ sterling.

Revenue Recognition

Revenue is recognised when services have been provided to customers such that risks and rewards of ownership have transferred to them.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% on a reducing balance basis
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Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price).

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2019	2018
	Number	Number
Average number of persons employed by the company	4	4

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 December 2018	6,000,000	16,920	6,016,920
Additions	-	879	879
At 30 November 2019	<u>6,000,000</u>	<u>17,799</u>	<u>6,017,799</u>
Depreciation			
At 1 December 2018	-	11,303	11,303
Charge for the year	-	1,624	1,624
At 30 November 2019	<u>-</u>	<u>12,927</u>	<u>12,927</u>
Net book value			
At 30 November 2019	<u>6,000,000</u>	<u>4,872</u>	<u>6,004,872</u>
At 30 November 2018	6,000,000	5,617	6,005,617

The investment property was revalued to £6,000,000 on 30th November 2017 by the directors, who are suitably qualified, on an open market exisiting use basis. This value does not take account of the effect form the uncertainties caused by Covid-19.

If the investment property had not been included at valuation it would have been included under the historical cost convention at £592,540 (30.11.17 - £592,540)

4 Debtors

	2019 £	2018 £
Other debtors	<u>74</u>	<u>244</u>

5 Creditors: amounts falling due within one year

	2019 £	2018 £
Taxation and social security costs	91,446	84,071
Other creditors	32,833	36,737
	<u>124,279</u>	<u>120,808</u>

6 Fair value reserve

	2019 £	2018 £
At 1 December 2018	4,380,043	4,380,043
At 30 November 2019	<u>4,380,043</u>	<u>4,380,043</u>

7 Other information

Greedylegs Limited is a private company limited by shares and incorporated in England. Its registered office is:

58 Grosvenor Street

London

W1K 3JB

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.