

REGISTERED NUMBER: 04476845 (England and Wales)

GRESHAM FINANCIAL SERVICES LIMITED

Unaudited Financial Statements for the Year Ended 31 March 2017

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for the year ended 31 March 2017**

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GRESHAM FINANCIAL SERVICES LIMITED

**Company Information
for the year ended 31 March 2017**

DIRECTOR: P D Gordon

SECRETARY: P D Gordon

REGISTERED OFFICE: Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

REGISTERED NUMBER: 04476845 (England and Wales)

ACCOUNTANTS: Tudor John LLP
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

GRESHAM FINANCIAL SERVICES LIMITED (REGISTERED NUMBER: 04476845)

**Balance Sheet
31 March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investments	4		100		100
CURRENT ASSETS					
Debtors	5	17,265		46,516	
Cash at bank		<u>154,774</u>		<u>110,695</u>	
		172,039		157,211	
CREDITORS					
Amounts falling due within one year	6	<u>130,371</u>		<u>125,741</u>	
NET CURRENT ASSETS			<u>41,668</u>		<u>31,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>41,768</u>		<u>31,570</u>
CAPITAL AND RESERVES					
Called up share capital			500		500
Capital redemption reserve			500		500
Retained earnings			<u>40,768</u>		<u>30,570</u>
SHAREHOLDERS' FUNDS			<u>41,768</u>		<u>31,570</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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.
- (b)

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 27 June 2017 and were signed by:

P D Gordon - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2017**

1. STATUTORY INFORMATION

Gresham Financial Services 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

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

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2016 and 31 March 2017	100
NET BOOK VALUE	
At 31 March 2017	100
At 31 March 2016	100

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	14,932	-
Other debtors	<u>2,333</u>	<u>46,516</u>
	<u>17,265</u>	<u>46,516</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	4,989	159
Other creditors	<u>125,382</u>	<u>125,582</u>
	<u>130,371</u>	<u>125,741</u>

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

An advance of £45,000 was made to P D Gordon during the year ended 31 March 2016. Interest is payable on advances at the HMRC rate for beneficial loans of 3%. This loan was repaid in full in November 2016. The balance as at 31 March 2016 was included in Other debtors.

8. RELATED PARTY DISCLOSURES

During the year the company entered into the following related party transactions with its wholly owned subsidiary Lothex Leasing Limited, a company incorporated in the United Kingdom.

At 31st March 2017 the company owed £124,882 (2016 - £125,082) to Lothex Leasing Limited, this balance is included in Other creditors.

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.