

COMPANY REGISTRATION NUMBER: 04497891

Goodman Real Estate Services Limited
Unaudited financial statements
30 June 2019



Goodman Real Estate Services Limited

Financial statements

Year ended 30 June 2019

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Goodman Real Estate Services Limited

Officers and professional advisers

The board of directors

J M Cornell
P C Ralston
R P Reed

Company secretary

Ancosec Limited

Registered office

Nelson House
Central Boulevard
Blythe Valley Park
Solihull
West Midlands
B90 8BG

Goodman Real Estate Services Limited

Directors' report

Year ended 30 June 2019

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2019.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

The directors who served the company during the year were as follows:

J M Cornell
P C Ralston
R P Reed

Dividends

The directors do not recommend the payment of a dividend.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 8 to the financial statements.

Research and development

The company does not invest in research and development.

This report was approved by the board of directors on 19 March 2020 and signed on behalf of the board by:



Ancosec Limited
Company Secretary

Registered office:
Nelson House
Central Boulevard
Blythe Valley Park
Solihull
West Midlands
B90 8BG

Goodman Real Estate Services Limited

Statement of financial position

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	2	2
Current assets			
Debtors	5	746,046	746,046
Net current assets		<u>746,046</u>	<u>746,046</u>
Total assets less current liabilities		<u>746,048</u>	<u>746,048</u>
Capital and reserves			
Called up share capital	6	9,323,167	9,323,167
Share premium account	7	693	693
Profit and loss account	7	(8,577,812)	(8,577,812)
Shareholder funds		<u>746,048</u>	<u>746,048</u>

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19 March 2020, and are signed on behalf of the board by:


J M Cornell
Director

Company registration number: 04497891

The notes on pages 4 to 7 form part of these financial statements.

Goodman Real Estate Services Limited

Notes to the financial statements

Year ended 30 June 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Nelson House, Central Boulevard, Blythe Valley Park, Solihull, West Midlands, B90 8BG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity, and are rounded to the nearest Pound.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholder funds during the current year or prior year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Goodman Real Estate Services Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2019

3. Accounting policies *(continued)*

Investments *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Investments

	Shares in group undertakings £
Cost	
At 1 July 2018 and 30 June 2019	<u>2</u>
Impairment	
At 1 July 2018 and 30 June 2019	<u>—</u>
Carrying amount	
At 30 June 2019	<u>2</u>
At 30 June 2018	<u>2</u>

Goodman Real Estate Services Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2019

4. Investments *(continued)*

Subsidiaries

Subsidiary undertakings	Registered office	Class of share	Percentage of shares held
Goodman Real Estate Management (UK) Limited	Nelson House Central Boulevard Blythe Valley Park Solihull West Midlands B90 8BG	Ordinary shares	100

An impairment test performed on the investment value carried on the balance sheet showed no change to carrying value (30 June 2018: £nil impairment).

Goodman Real Estate Management (UK) Limited is dormant.

5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>746,046</u>	<u>746,046</u>

Amounts due from group companies are unsecured, interest free and repayable on demand.

6. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>9,323,167</u>	<u>9,323,167</u>	<u>9,323,167</u>	<u>9,323,167</u>

7. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

8. Events after the end of the reporting period

There are no significant events after the balance sheet date that required disclosure in the financial statements.

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102 Section 33 - Related Party Disclosures.

Goodman Real Estate Services Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2019

10. Controlling party

At 30 June 2019, the company's immediate parent undertaking is Goodman Real Estate Adviser (UK) Limited, a company registered in England and Wales. The company is ultimately controlled by Goodman Limited.

As at 30 June 2019, the parent undertaking of the largest and smallest group, which includes the company and for which group accounts are prepared, is Goodman Limited, a company incorporated in Australia listed on the Australian Securities Exchange. Financial statements can be obtained from www.goodman.com.

The registered address of Goodman Limited: Level 17, 60 Castlereagh Street, Sydney, NSW, 2000, Australia.