

Unaudited Financial Statements
for the Year Ended 31 March 2020
for
Grosvenor House Lymington Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Grosvenor House Lymington Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

P I H Pressland
O E Lambert

REGISTERED OFFICE:

14 Church Street
Whitchurch
Basingstoke
Hampshire
RG28 7AB

REGISTERED NUMBER:

04532378

ACCOUNTANTS:

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,300,000		1,300,000
CURRENT ASSETS					
Debtors	5	10,000		10,000	
Cash at bank and in hand		<u>6,458</u>		<u>7,705</u>	
		16,458		17,705	
CREDITORS					
Amounts falling due within one year	6	<u>107,294</u>		<u>136,534</u>	
NET CURRENT LIABILITIES			<u>(90,836)</u>		<u>(118,829)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,209,164		1,181,171
CREDITORS					
Amounts falling due after more than one year	7		<u>509,269</u>		<u>546,584</u>
NET ASSETS			<u>699,895</u>		<u>634,587</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Revaluation reserve	8		442,428		442,428
Retained earnings			<u>257,464</u>		<u>192,156</u>
SHAREHOLDERS' FUNDS			<u>699,895</u>		<u>634,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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)

Balance Sheet - continued
31 March 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 January 2021 and were signed on its behalf by:

P I H Pressland - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Grosvenor House Lymington Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Land and buildings £
COST OR VALUATION	
At 1 April 2019	
and 31 March 2020	<u>1,300,000</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,300,000</u>
At 31 March 2019	<u>1,300,000</u>

Cost or valuation at 31 March 2020 is represented by:

	Land and buildings £
Valuation in 2017	367,428
Valuation in 2019	75,000
Cost	<u>857,572</u>
	<u>1,300,000</u>

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

	2020	2019
	£	£
Cost	<u>857,572</u>	<u>857,572</u>
Value of land in freehold land and buildings	<u>1,300,000</u>	<u>1,300,000</u>

Freehold property was valued on an open market basis on 31 July 2019 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other debtors	<u>10,000</u>	<u>10,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	80,944	99,834
Other creditors	<u>26,350</u>	<u>36,700</u>
	<u>107,294</u>	<u>136,534</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>509,269</u>	<u>546,584</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. **RESERVES**

At 1 April 2019
and 31 March 2020

Revaluation
reserve
£
442,428

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.