

GOWER PROPERTY CONSULTANCY LTD

**AMENDED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2018



GOWER PROPERTY CONSULTANCY LTD

COMPANY INFORMATION

Director	B Ackerman
Company secretary	MCS Formations Limited
Registered number	04987373
Registered office	113 Brent Street London NW4 2DX

GOWER PROPERTY CONSULTANCY LTD

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GOWER PROPERTY CONSULTANCY LTD
REGISTERED NUMBER: 04987373

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
FIXED ASSETS			
Investments	4	1	1
CURRENT ASSETS			
Debtors: amounts falling due after more than one year	5	2,869,406	1,978,455
Debtors: amounts falling due within one year	5	203,590	275,175
Cash at bank		589,628	378,161
		<u>3,662,624</u>	<u>2,631,791</u>
Creditors: amounts falling due within one year	6	(270,415)	(170,498)
NET CURRENT ASSETS		3,392,209	2,461,293
Creditors: amounts falling due after more than one year	7	(689,899)	-
NET ASSETS		<u>2,702,311</u>	<u>2,461,294</u>
CAPITAL AND RESERVES			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		2,702,309	2,461,292
EQUITY SHAREHOLDER'S FUNDS		<u>2,702,311</u>	<u>2,461,294</u>

GOWER PROPERTY CONSULTANCY LTD
REGISTERED NUMBER: 04987373

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the Director's Report and Profit and Loss Account in accordance with provisions applicable to companies subject to the small companies' regime, under section 444 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

.....16 October 2020.....

.....
B Ackerman
Director

The notes on pages 3 to 7 form part of these financial statements.

GOWER PROPERTY CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. Company information

Gower Property Consultancy Ltd (Company number: 04987373) is a private company limited by shares, incorporated in England and Wales. The registered office is 113 Brent Street, London, NW4 2DX.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in GBP sterling, which is the functional currency of the Company. Monetary amounts in these financial statements are rounded to the nearest £ (GBP).

The Company has taken advantage of the exemption in Financial Reporting Standard 102, Section 1A.7 from the requirement to produce a Statement of Cash Flows on the grounds that it is a small company.

These accounts replace the original accounts and are now the statutory accounts of the company. They are prepared as they were at the date of the original accounts.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises the invoiced value of consultancy services supplied by the company, exclusive of Value Added Tax.

2.3 Interest income

Interest income is recognised in the Statement of Income and Retained Earnings using the effective interest method.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax.

The current corporation tax charge is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

GOWER PROPERTY CONSULTANCY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

2. Accounting policies (continued)

2.5 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals are recognised immediately in the Statement of Income and Retained Earnings.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

GOWER PROPERTY CONSULTANCY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.8 Financial instruments

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest rate method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as due within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price.

Short-term creditors are measured at cost/transaction price and not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

GOWER PROPERTY CONSULTANCY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Fixed asset investments

	Investments other than loans £
Cost	
At 1 January 2018 and 31 December 2018	162,285
Impairment	
At 1 January 2018 and 31 December 2018	162,284
Net book value	
At 31 December 2018 and 31 December 2017	<u>1</u>

5. Debtors

	2018 £	2017 £
Amounts falling due after more than one year		
Other debtors	<u>2,869,406</u>	<u>1,978,455</u>
Amounts falling due within one year		
Other debtors	418	175
Prepayments and accrued income	203,172	275,000
	<u>203,590</u>	<u>275,175</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	-	360
Corporation tax	56,934	142,938
Other creditors	191,688	25,885
Accruals and deferred income	21,793	1,315
	<u>270,415</u>	<u>170,498</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	689,899	-

8. Related party transactions

Included within other debtors are amounts due from related companies of £2,789,406 (2017: £1,898,455). These companies are related by virtue of common control.

Included within other creditors is an amount due to the director of the Company of £31,587 (2017: £25,885), and an amount due to parties related by common control of £850,000 (2017: £Nil).