

**GENERATIONAL INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018**

GENERATIONAL INVESTMENTS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

GENERATIONAL INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2018

Directors	Stephen Abletshauser Fiona Lascelles James Parkins
Company Number	07623344 (England and Wales)
Registered Office	28 Bruton Street London W1J 6QW United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

GENERATIONAL INVESTMENTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	4	11,633	15,996
Investment property	5	1,500,000	1,000,000
Investments	6	-	447,610
		<u>1,511,633</u>	<u>1,463,606</u>
Current assets			
Debtors	7	512,001	537,511
Cash at bank and in hand		115,936	144,722
		<u>627,937</u>	<u>682,233</u>
Creditors: amounts falling due within one year	8	(1,415,293)	(1,467,592)
Net current liabilities		<u>(787,356)</u>	<u>(785,359)</u>
Total assets less current liabilities		724,277	678,247
Creditors: amounts falling due after more than one year	9	(238,108)	(269,453)
Provisions for liabilities			
Other provisions	10	(450,000)	-
Net assets		<u>36,169</u>	<u>408,794</u>
Capital and reserves			
Called up share capital	11	784	784
Share premium		389,866	389,866
Revaluation reserve		500,000	-
Profit and loss account		(854,481)	18,144
Shareholders' funds		<u>36,169</u>	<u>408,794</u>

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 3 May 2019.

Stephen Abletshauser
Director

Company Registration No. 07623344

GENERATIONAL INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018

1 Statutory information

Generational Investments Limited is a private company, limited by shares, registered in England and Wales, registration number 07623344. The registered office is 28 Bruton Street, London, W1J 6QW, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Prior year restatement

Given the trading activities of Generational Investments Limited, rental income has been classified as turnover in the Statement of Profit or Loss in line with FRS102. The prior year comparative has been restated to accurately present rental income as revenue in the financial statements.

During the previous financial year there was a downward revaluation of an investment property held for £1,255,160 on the balance sheet at year end to £1,000,000, in line with a formal valuation made by a chartered surveyor. This was incorrectly recognised in the financial statements and the downward revaluation has been restated and presented in the Statement of Profit or Loss in line with FRS102.

A loan arrangement entered into with Barclays Bank PLC for £400,000 was incorrectly presented in the prior year financial statements as a creditor due within one year. This has been corrected to accurately reflected the amount due within one year, and the remainder due in greater than one year.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Computer equipment	25%

GENERATIONAL INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 August 2017	17,450
At 31 July 2018	17,450
Depreciation	
At 1 August 2017	1,454
Charge for the year	4,363
At 31 July 2018	5,817
Net book value	
At 31 July 2018	11,633
At 31 July 2017	15,996

5 Investment property

	2018 £
Fair value at 1 August 2017	1,000,000
Net gain from fair value adjustments	500,000
At 31 July 2018	1,500,000

Generational Investments Limited holds a commercial property that is rented to its subsidiary, Courier Mailing Services Limited. A formal valuation was performed in 2015 by a chartered surveyor on behalf of Barclays Bank. Based on current market conditions, the Director's value the property at £1,500,000 and expect to perform a formal valuation in the next financial year.

6 Investments

	Other investments £
Valuation at 1 August 2017	447,610
Fair value adjustments	(447,610)
Valuation at 31 July 2018	-

Generational Investment Limited's investment in Courier Mailing Services Limited has been fully impaired following Courier Mailing Services restructuring its operations post year end.

7 Debtors

	2018 £	2017 £
Trade debtors	42,001	66,516
Amounts due from group undertakings etc.	470,000	470,000
Other debtors	-	995
	512,001	537,511

GENERATIONAL INVESTMENTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2018

8 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	52,185	52,185
Taxes and social security	18,178	15,728
Loans from directors	1,344,930	1,399,679
	<u>1,415,293</u>	<u>1,467,592</u>

9 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans	238,108	269,453

There is a loan from Barclays Bank Plc for £400,000, which is accrued on a fixed rate basis of 5.210% per annum and is repayable within 120 instalments.

10 Provisions for liabilities	£
At 1 August 2017	-
Additional provisions made during the period	450,000
At 31 July 2018	<u>450,000</u>

Generational Investments Limited holds an intercompany loan balance of £525,422 with Courier Mailing Services Limited at 31st July 2018. Courier Mailing Services Limited is in the process of restructuring its trading activities, resulting in the balance being provided for in full at the balance sheet date.

11 Share capital	2018	2017
	£	£
Allotted, called up and fully paid:		
784 Ordinary shares of £1 each	784	784

12 Transactions with related parties

The other creditors balance contains £1,320,805 that is owed to Directors' and immediate family members.

Character Mailing Services Limited holds an intercompany loan balance of £525,422 at 31st July 2018. The balance has been fully provided for at the balance sheet date.

13 Average number of employees

During the year the average number of employees was 3 (2017: 3).

