Registrar

REGISTERED NUMBER: 07638914

GFZ DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

TUESDAY
A644H13M
A33 11/04/2017 #35
COMPANIES HOUSE

GFZ DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	J N Leonard A J Melrose A B Missri Y A Missri
REGISTERED OFFICE:	2 St Andrews Place Lewes East Sussex BN7 1UP
REGISTERED NUMBER:	07638914 (England and Wales)
AUDITORS:	Clark Brownscombe Chartered Accountants and Statutory Auditors 2 St Andrews Place Lewes East Sussex BN7 1UP

GFZ DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07638914)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks		-	6,077,256
Debtors	3	**2,287,953**	19,452
Cash at bank and in hand		**1,912,310**	2,605,797
		4,200,263	8,702,505
CREDITORS			
Amounts falling due within one year	4	**244,405**	5,924,596
NET CURRENT ASSETS		**3,955,858**	2,777,909
TOTAL ASSETS LESS CURRENT LIABILITIES		**3,955,858**	2,777,909
CAPITAL AND RESERVES			
Called up share capital		**201**	201
Retained earnings		**3,955,657**	2,777,708
SHAREHOLDERS' FUNDS		**3,955,858**	2,777,909

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 Board of Directors on 5/4/17 and were signed on its behalf by:

A J Melrose

A J Melrose - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

GFZ Developments 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 represents sales of properties.

Stocks
Work in progress represents property acquired for developments together with work in progress on those properties. These assets are included at the lower of cost and net realisable value. Cost for this purpose comprises the purchase cost of the land and buildings and development expenditure.

Taxation
Taxation for the year comprises current 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 taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

3. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Other debtors	**2,287,953**	19,452

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	**40,494**	5,707,500
Taxation and social security	**191,131**	202,857
Other creditors	**12,780**	14,239
	244,405	5,924,596

5. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

D R Scrivins (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe

continued...

6. RELATED PARTY DISCLOSURES

GFZ Investments Limited, a company owned by A J Melrose and J N Leonard, was owed £779 at 31 December 2016 (2015: £1,607).

GFZ Properties Limited, a company owned by 50% A J Melrose and J N Leonard, owed £2,103,225 at 31 December 2016 (2015: £3,225).

7. ULTIMATE CONTROLLING PARTY

The directors consider that there is no ultimate controlling party.