

Company Registration No. 07668397 (England and Wales)

**GODDINGTON MANOR (MANAGEMENT)  
LIMITED**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 OCTOBER 2018**

**PAGES FOR FILING WITH REGISTRAR**



**GODDINGTON MANOR (MANAGEMENT) LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 OCTOBER 2018**

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3		12,604		21,006
Investment properties	4		11,426		11,426
			<u>24,030</u>		<u>32,432</u>
<b>Current assets</b>					
Stocks		1,538,810		1,521,207	
Debtors	5	208,700		182,755	
Cash at bank and in hand		7,937		4,707	
		<u>1,755,447</u>		<u>1,708,669</u>	
<b>Creditors: amounts falling due within one year</b>	6	(659,966)		(630,830)	
<b>Net current assets</b>			<u>1,095,481</u>		<u>1,077,839</u>
<b>Total assets less current liabilities</b>			<u>1,119,511</u>		<u>1,110,271</u>
<b>Creditors: amounts falling due after more than one year</b>	7		(1,113,750)		(1,126,250)
<b>Net assets/(liabilities)</b>			<u>5,761</u>		<u>(15,979)</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss reserves			5,661		(16,079)
<b>Total equity</b>			<u>5,761</u>		<u>(15,979)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 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 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

**GODDINGTON MANOR (MANAGEMENT) LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 OCTOBER 2018**

---

The financial statements were approved by the board of directors and authorised for issue on 9 July 2019  
and are signed on its behalf by:

  
.....  
P D Tearle  
Director

# GODDINGTON MANOR (MANAGEMENT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2018

---

### 1 Accounting policies

#### Company information

Goddington Manor (Management) Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 40 Stockwell Street, Greenwich, London, SE10 8EY.

#### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

Rental income is recognised over the period to which it relates.

Turnover in respect of property disposals is recognised upon completion.

#### Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Plant and machinery	40% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

# GODDINGTON MANOR (MANAGEMENT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2018

---

#### 1 Accounting policies (Continued)

##### **Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

##### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand.

##### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised 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 other debtors, loans to related companies 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 method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

##### **Classification of financial liabilities**

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 company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors (including accruals), bank loans and loans from related companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

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

##### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

# **GODDINGTON MANOR (MANAGEMENT) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 OCTOBER 2018**

---

#### **1 Accounting policies (Continued)**

##### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

For investment properties measured at fair value (except investment property with a limited useful life held by the company to consume substantially all of its economic benefit), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

##### **Leases**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

# GODDINGTON MANOR (MANAGEMENT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2018

#### 3 Tangible fixed assets

	Plant and machinery £
<b>Cost</b>	
At 1 November 2017 and 31 October 2018	49,735
<b>Depreciation and impairment</b>	
At 1 November 2017	28,729
Depreciation charged in the year	8,402
At 31 October 2018	37,131
<b>Carrying amount</b>	
At 31 October 2018	12,604
At 31 October 2017	21,006

#### 4 Investment property

	2018 £
<b>Fair value</b>	
At 1 November 2017 and 31 October 2018	11,426

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 October 2018 by the directors. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

#### 5 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	-	1,767
Other debtors	192,497	164,197
	192,497	165,964
<b>Amounts falling due after more than one year:</b>		
Deferred tax asset	16,203	16,791
<b>Total debtors</b>	208,700	182,755

# GODDINGTON MANOR (MANAGEMENT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 OCTOBER 2018

#### 6 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	12,500	12,500
Trade creditors	4,625	15,484
Corporation tax	4,684	-
Other creditors	638,157	602,846
	<u>659,966</u>	<u>630,830</u>

Bank loan of £12,500 (2017: £12,500) is secured by way of a fixed legal charge of the land and property held by the company.

#### 7 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	<u>1,113,750</u>	<u>1,126,250</u>

Bank loan of £1,113,750 (2017: £1,126,250) is secured by way of a fixed legal charge of the land and property held by the company.

#### 8 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

	Assets 2018 £	Assets 2017 £
<b>Balances:</b>		
Accelerated capital allowances	(2,143)	(3,571)
Tax losses	<u>18,346</u>	<u>20,362</u>
	<u>16,203</u>	<u>16,791</u>
<b>Movements in the year:</b>		2018 £
Liability/(Asset) at 1 November 2017		(16,791)
Charge to profit or loss		<u>588</u>
Liability/(Asset) at 31 October 2018		<u>(16,203)</u>



# GODDINGTON MANOR (MANAGEMENT) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

### 9 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 10 Related party transactions

#### Transactions with related parties

During the year the company entered into the following transactions with related parties:

	<b>Recharged expenses from</b>	
	2018 £	2017 £
Entities under common control	3,676	-

	<b>Services received</b>		<b>Interest paid</b>	
	2018 £	2017 £	2018 £	2017 £
Entities under common control	6,285	6,665	-	14,676

The following amounts were outstanding at the reporting end date and included in other creditors:

	2018 £	2017 £
<b>Amounts due to related parties</b>		
Entities under common control	626,753	594,382

The following amounts were outstanding at the reporting end date and included in other debtors:

	2018 £	2017 £
<b>Amounts due from related parties</b>		
Entities under common control	176,144	158,617