

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Gaufron Investments (2012) Limited

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for the Year Ended 31 December 2019

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DIRECTORS:

P A Rowlands
M Hall

SECRETARY:

M Hall

REGISTERED OFFICE:

Lower Gaufron Farm
Howey
Llandrindod Wells
Powys
LD1 5RG

REGISTERED NUMBER:

08156839 (England and Wales)

ACCOUNTANTS:

A D Accounts Limited
Rural Enterprise Centre
Vincent Carey Road
Rotherwas
Hereford
Herefordshire
HR2 6FE

Abridged Balance Sheet
31 December 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investment property	5	2,200,000	2,200,000
CURRENT ASSETS			
Debtors		2,133	1,597
Cash at bank		<u>27,517</u>	<u>177,697</u>
		29,650	179,294
CREDITORS			
Amounts falling due within one year		<u>(774,990)</u>	<u>(898,082)</u>
NET CURRENT LIABILITIES		<u>(745,340)</u>	<u>(718,788)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,454,660	1,481,212
CREDITORS			
Amounts falling due after more than one year		(676,130)	(811,047)
PROVISIONS FOR LIABILITIES		<u>(71,915)</u>	<u>(71,915)</u>
NET ASSETS		<u><u>706,615</u></u>	<u><u>598,250</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Retained earnings	7	<u>706,613</u>	<u>598,248</u>
SHAREHOLDERS' FUNDS		<u><u>706,615</u></u>	<u><u>598,250</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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)

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 July 2020 and were signed on its behalf by:

P A Rowlands - Director

1. **STATUTORY INFORMATION**

Gaufron Investments (2012) 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement. They are classified as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2019	
and 31 December 2019	<u>2,200,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,200,000</u>
At 31 December 2018	<u>2,200,000</u>

The investment property was revalued on 31 December 2019 by an employee of the company using knowledge of current market conditions and valuations in similar geographical areas.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. **RESERVES**

		Retained earnings £
At 1 January 2019		598,248
Profit for the year		<u>108,365</u>
At 31 December 2019		<u>706,613</u>
	2019 £	2018 £
Distributable profit		
Distributable profit b/fwd	263,086	164,885
Distributable profit for the year	108,365	99,147
Deferred tax movement on investment property	<u>-</u>	<u>(946)</u>
	371,451	263,086
Non-distributable profit		
Revaluation on investment property b/fwd	335,162	334,216
Revaluation on investment property in year	-	-
Deferred tax movement on investment property	<u>-</u>	<u>946</u>
	335,162	335,162
	<u>706,613</u>	<u>598,248</u>

8. **RELATED PARTY DISCLOSURES**

Mr P A Rowlands, a director of Gaufron Investments (2012) Limited, has provided a loan to the company during the period. At the year end the amount due from the company is £739,111 (2018: £864,11)..

There is no interest charged on the loan and the outstanding amount is repayable on demand.

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.