

Registered number

08636094

Goold Estates (Midland Road) Limited

Filleted Accounts

31 December 2016

**Goold Estates (Midland Road) Limited****Registered number:** 08636094**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Current assets</b>			
Stocks		742,598	-
Debtors	4	100	71,393
Cash at bank and in hand		118,481	17,864
		<u>861,179</u>	<u>89,257</u>
<b>Creditors: amounts falling due within one year</b>	5	(867,307)	(91,002)
<b>Net current liabilities</b>		<u>(6,128)</u>	<u>(1,745)</u>
<b>Net liabilities</b>		<u>(6,128)</u>	<u>(1,745)</u>
<b>Capital and reserves</b>			
Called up share capital	6	100	100
Profit and loss account		(6,228)	(1,845)
<b>Shareholders' funds</b>		<u>(6,128)</u>	<u>(1,745)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Dominic Goold

Director

Approved by the board on 28 September 2017

# **Goold Estates (Midland Road) Limited**

## **Notes to the Accounts**

**for the year ended 31 December 2016**

### **1 Accounting policies**

#### ***Basis of preparation***

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, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Information on the impact of first-time adoption of FRS 102 is given in note 9.

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of property.

#### ***Stocks***

Stock is valued at the lower of cost and net realisable value.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

### **2 Staff costs**

The company had no employees (2015: nil) and is managed by its parent company, Goold Estates Limited.

**3 Taxation****2016****2015****£****£****Tax on Profit on Ordinary Activities**

Current tax:

UK corporation tax on profits of the period

-

90,007

**Total current tax**

-

**90,007**

Deferred tax:

Origination and reversal of timing differences

-

-

Effect of changes in tax rates

-

-

**Total deferred tax**

-

-

**Tax on profit on ordinary activities**

-

**90,007****Factors affecting tax charge for the current period**

The tax charge for the period differs from the standard rate of corporation tax in the UK of 20.00%

The differences are explained below:

(Loss)/Profit on ordinary activities before tax

**(4,382)****444,556**

Tax on profit at standard UK tax rate of 20.00% (2015: 20.25%)

(876)

90,007

Effects of:

Expenses not deductible for tax purposes

-

-

Capital Allowances for period in excess of depreciation

-

-

Group relief surrendered

876

-

Current tax charge/(credit) for the period

-

**90,007****4 Debtors****2016****2015****£****£**

Amounts owed by group undertakings and undertakings in which the company has a participating interest

-

70,726

Other debtors

100

667

100

71,393

Amounts owed by group undertakings represent £Nil due from Goold Estates Limited (31 December 2015: £70,726).

<b>5 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	14,070	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	856,580	-
Corporation tax	-	90,007
Other taxes and social security costs	(4,700)	-
Other creditors	1,357	995
	<u>867,307</u>	<u>91,002</u>

Amounts owed to group undertakings represent £856,580 due to Goold Estates Limited (31 December 2015: £Nil).

<b>6 Share Capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## **7 Controlling party**

The immediate parent company is Goold Estates Limited, a company registered in England and Wales.  
Its registered office address is:  
17 Lichfield Street  
Walsall  
WS1 1TU

The ultimate parent company is G.Estates Holdings Limited, a company registered in England and Wales. The ultimate controlling party is Dominic Goold, who owns 100% of G.Estates Holdings Limited.

## **8 Other information**

Goold Estates (Midland Road) Limited is a private company limited by shares and incorporated in England. Its registered office is:  
17 Lichfield Street  
Walsall  
WS1 1TU

## **9 First time adoption of FRS 102**

The financial statements for the period ended 31 December 2016 are the first financial statements of Goold Estates (Midland Road) Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 is 01 January 2015. The transition is not considered to have a material effect on the financial statements previously

presented under FRSSE, including the balance sheet at 31 December 2014 and the financial statements for the period ended 31 December 2015.

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.