

**REGISTERED NUMBER: 08644129 (England and Wales)**

**G15 Estates Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 31 August 2017**

# **G15 Estates Ltd (Registered number: 08644129)**

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# **G15 Estates Ltd**

## **Company Information**

for the year ended 31 August 2017

**DIRECTORS:**

CA Graham  
GJ Smyth

**REGISTERED OFFICE:**

20 Wood Street  
Bolton  
BL1 1DY

**REGISTERED NUMBER:**

08644129 (England and Wales)

**ACCOUNTANTS:**

McMillan & Co LLP  
Chartered Accountants  
28 Eaton Avenue  
Matrix Office Park  
Buckshaw Village  
Chorley  
Lancashire  
PR7 7NA

# G15 Estates Ltd (Registered number: 08644129)

## Balance Sheet

31 August 2017

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		263
Investment property	5		<u>240,000</u>		<u>240,000</u>
			<u>240,000</u>		<u>240,263</u>
<b>CURRENT ASSETS</b>					
Debtors	6	<u>33,477</u>		43,620	
Cash at bank and in hand		<u>1,057</u>		<u>2,504</u>	
		<u>34,534</u>		46,124	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>22,801</u>		<u>21,895</u>	
<b>NET CURRENT ASSETS</b>			<u>11,733</u>		<u>24,229</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>251,733</u>		<u>264,492</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>(135,993)</u>		<u>(149,145)</u>
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(14,797)</u>		<u>(14,797)</u>
<b>NET ASSETS</b>			<u>100,943</u>		<u>100,550</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings	11		<u>100,941</u>		<u>100,548</u>
			<u>100,943</u>		<u>100,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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)

## **G15 Estates Ltd (Registered number: 08644129)**

### **Balance Sheet - continued**

**31 August 2017**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 18 May 2018 and were signed on its behalf by:

GJ Smyth - Director

# **G15 Estates Ltd (Registered number: 08644129)**

## **Notes to the Financial Statements for the year ended 31 August 2017**

### **1. STATUTORY INFORMATION**

G15 Estates Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery - 25% on reducing balance

Investment properties are shown at their most recent valuation. In accordance with FRS102, the company's properties are held for long term investment and are included in the balance sheet at their open market values. The surpluses or deficits on the annual revaluation of such properties are transferred to the profit and loss account. Depreciation is not provided in respect of freehold investment properties.

#### **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.

#### **Taxation**

Taxation for the year comprises current and deferred 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 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.

### **3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

# G15 Estates Ltd (Registered number: 08644129)

## Notes to the Financial Statements - continued for the year ended 31 August 2017

### 4. TANGIBLE FIXED ASSETS

	Plant and machinery £
<b>COST</b>	
At 1 September 2016	263
Disposals	(263)
At 31 August 2017	-
<b>NET BOOK VALUE</b>	
At 31 August 2017	-
At 31 August 2016	263

### 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 September 2016 and 31 August 2017	240,000
<b>NET BOOK VALUE</b>	
At 31 August 2017	240,000
At 31 August 2016	240,000

The freehold investment property was valued on an open market basis on 30 November 2015 by Trevor Dawson Limited, Commercial Property Consultants. The historic cost of this property is £162,123 (2016: £162,123).

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	2,700	2,700
Other debtors	30,777	40,305
Directors' current accounts	-	615
	<u>33,477</u>	<u>43,620</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	14,936	15,500
Corporation tax	4,055	3,827
VAT	1,350	1,350
Directors' current accounts	1,885	-
Accruals and deferred income	575	1,218
	<u>22,801</u>	<u>21,895</u>

# G15 Estates Ltd (Registered number: 08644129)

## Notes to the Financial Statements - continued for the year ended 31 August 2017

### 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 2-5 years	49,675	48,000
Bank loans more 5 yr by instal	86,318	101,145
	<u>135,993</u>	<u>149,145</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>86,318</u>	<u>101,145</u>

### 9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>150,929</u>	<u>164,645</u>

The bank loans are secured on the assets of the company.

### 10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Other timing differences	<u>14,797</u>	<u>14,797</u>

	Deferred tax
	£
Balance at 1 September 2016	14,797
Balance at 31 August 2017	<u>14,797</u>

The other timing differences of £14,797 (2016: £14,797) represents the tax liability on the capital gains that would arise if the properties were to be sold at their revalued amounts using a tax rate of 19% (2016: 19%).



## G15 Estates Ltd (Registered number: 08644129)

### Notes to the Financial Statements - continued for the year ended 31 August 2017

#### 11. RESERVES

	Retained earnings £
At 1 September 2016	100,548
Profit for the year	16,393
Dividends	(16,000)
At 31 August 2017	<u>100,941</u>

Included in reserves is an amount of £77,877 (2016: 77,877) relating to the revaluation of the property and an associated deferred tax liability on the revaluation of £14,797 (2016: £14,797).

#### 12. RELATED PARTY DISCLOSURES

In the opinion of the directors the company is controlled by Mr CA Graham and Mr GJ Smyth, the directors of the company, by virtue of their shareholdings.

#### 13. FIRST YEAR ADOPTION

This is the first year in which the entity has adopted FRS102. The directors have reviewed in detail the requirements of FRS102 and having considered all aspects of the entity's accounting policies, the directors are able to confirm that the only restatement required to comparative amounts upon the transition to FRS102 was the inclusion of a deferred tax liability on £14,797 on the revaluation surplus of the freehold investment property.

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.