

REGISTERED NUMBER: 08644129 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023
FOR
G15 ESTATES LIMITED**

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FOR THE YEAR ENDED 31ST MAY 2023**

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G15 ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2023

DIRECTORS:	C A Graham G J Smyth
REGISTERED OFFICE:	20 Wood Street Bolton BL1 1DY
REGISTERED NUMBER:	08644129 (England and Wales)
ACCOUNTANTS:	Ryans Chartered Accountants 67 Chorley Old Road Bolton BL1 3AJ
BANKERS:	Barclays Bank PLC The Wellsprings Victoria Square Bolton BL1 1FH

ABRIDGED BALANCE SHEET
31ST MAY 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		259		69,910
Investment property	5		<u>300,000</u>		<u>300,000</u>
			300,259		369,910
CURRENT ASSETS					
Debtors		17,547		31,373	
Cash at bank and in hand		<u>425</u>		<u>1,018</u>	
		17,972		32,391	
CREDITORS					
Amounts falling due within one year		<u>48,693</u>		<u>44,630</u>	
NET CURRENT LIABILITIES			<u>(30,721)</u>		<u>(12,239)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			269,538		357,671
CREDITORS					
Amounts falling due after more than one year	6		(156,019)		(231,352)
PROVISIONS FOR LIABILITIES			<u>(32,442)</u>		<u>(22,049)</u>
NET ASSETS			<u>81,077</u>		<u>104,270</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Property reserve			116,106		116,106
Retained earnings			<u>(35,031)</u>		<u>(11,838)</u>
SHAREHOLDERS' FUNDS			<u>81,077</u>		<u>104,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 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
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31ST MAY 2023

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 31st May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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 and authorised for issue on 29th February 2024 and were signed on its behalf by:

G J Smyth - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023**

1. STATUTORY INFORMATION

G15 Estates 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis which assumes the continuing support of related parties.

Turnover

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

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles - 25% on reducing balance

Office equipment - 25% on reducing balance

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 Statement of Income and Retained Earnings, 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 31ST MAY 2023

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st June 2022	84,390
Disposals	<u>(83,454)</u>
At 31st May 2023	<u>936</u>
DEPRECIATION	
At 1st June 2022	14,480
Charge for year	87
Eliminated on disposal	<u>(13,890)</u>
At 31st May 2023	<u>677</u>
NET BOOK VALUE	
At 31st May 2023	<u>259</u>
At 31st May 2022	<u>69,910</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1st June 2022	83,454
Disposals	<u>(83,454)</u>
At 31st May 2023	<u>-</u>
DEPRECIATION	
At 1st June 2022	13,890
Eliminated on disposal	<u>(13,890)</u>
At 31st May 2023	<u>-</u>
NET BOOK VALUE	
At 31st May 2023	<u>-</u>
At 31st May 2022	<u>69,564</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st June 2022	
and 31st May 2023	<u>300,000</u>
NET BOOK VALUE	
At 31st May 2023	<u>300,000</u>
At 31st May 2022	<u><u>300,000</u></u>

Fair value at 31st May 2023 is represented by:

	£
Valuation in 2015	77,877
Valuation in 2018	50,000
Valuation in 2022	10,000
Cost	<u>162,123</u>
	<u><u>300,000</u></u>

If investment property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>162,123</u>	<u>162,123</u>

The investment property was revalued in 2021 by Lamb & Swift, Commercial Property Consultants..

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2023 £	2022 £
Repayable by instalments		
Due after 5 years	<u>98,913</u>	<u>109,689</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2023 £	2022 £
Bank loans	170,294	182,820
Hire purchase contracts	<u>-</u>	<u>75,589</u>
	<u><u>170,294</u></u>	<u><u>258,409</u></u>

The bank loan is secured by charges over the company's assets.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors who own all of the issued share capital.

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.