

# **GRIFFEN PROPERTIES LIMITED**

**Company Registration Number:  
08958086 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2019**

**Period of accounts**

**Start date: 01 April 2018**

**End date: 31 March 2019**

# **GRIFFEN PROPERTIES LIMITED**

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# **GRIFFEN PROPERTIES LIMITED**

## **Balance sheet**

**As at 31 March 2019**

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Intangible assets:	2	400,000	600,000
Tangible assets:	3	0	8,386
<b>Total fixed assets:</b>		<u>400,000</u>	<u>608,386</u>
<b>Current assets</b>			
Debtors:		283,053	228,501
Cash at bank and in hand:		17,906	93,418
<b>Total current assets:</b>		<u>300,959</u>	<u>321,919</u>
Creditors: amounts falling due within one year:		<u>(69,849)</u>	<u>(58,274)</u>
<b>Net current assets (liabilities):</b>		<u>231,110</u>	<u>263,645</u>
Total assets less current liabilities:		631,110	872,031
Creditors: amounts falling due after more than one year:		<u>(2,010,067)</u>	<u>(2,057,060)</u>
<b>Total net assets (liabilities):</b>		<u>(1,378,957)</u>	<u>(1,185,029)</u>
<b>Capital and reserves</b>			
Called up share capital:		100	100
Profit and loss account:		<u>(1,379,057)</u>	<u>(1,185,129)</u>
<b>Shareholders funds:</b>		<u>(1,378,957)</u>	<u>(1,185,029)</u>

The notes form part of these financial statements

# **GRIFFEN PROPERTIES LIMITED**

## **Balance sheet statements**

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 23 December 2019  
and signed on behalf of the board by:**

Name: Rui Nobre  
Status: Director

The notes form part of these financial statements

# **GRIFFEN PROPERTIES LIMITED**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2019**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### **Tangible fixed assets and depreciation policy**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method. The estimated useful lives range as follows: Fixtures and fittings - 3 years Computer equipment - 3 years The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

#### **Intangible fixed assets and amortisation policy**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

# GRIFFEN PROPERTIES LIMITED

## Notes to the Financial Statements

for the Period Ended 31 March 2019

### 2. Intangible Assets

	Total
<b>Cost</b>	£
At 01 April 2018	1,027,448
At 31 March 2019	<u>1,027,448</u>
<b>Amortisation</b>	
At 01 April 2018	427,448
Charge for year	200,000
At 31 March 2019	<u>627,448</u>
<b>Net book value</b>	
At 31 March 2019	<u>400,000</u>
At 31 March 2018	<u>600,000</u>

# GRIFFEN PROPERTIES LIMITED

## Notes to the Financial Statements for the Period Ended 31 March 2019

### 3. Tangible Assets

	Total
<b>Cost</b>	£
At 01 April 2018	97,156
At 31 March 2019	<u>97,156</u>
<b>Depreciation</b>	
At 01 April 2018	88,770
Charge for year	8,386
At 31 March 2019	<u>97,156</u>
<b>Net book value</b>	
At 31 March 2019	<u>0</u>
At 31 March 2018	<u>8,386</u>

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.