

GRIFFEN PROPERTIES LIMITED

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

Unaudited abridged accounts for the year ended 31 March 2020

Period of accounts

Start date: 01 April 2019

End date: 31 March 2020

GRIFFEN PROPERTIES LIMITED

Contents of the Financial Statements for the Period Ended 31 March 2020

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GRIFFEN PROPERTIES LIMITED

Balance sheet

As at 31 March 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Fixed assets			
Intangible assets:	3	0	400,000
Total fixed assets:		<u>0</u>	<u>400,000</u>
Current assets			
Debtors:	4	221,839	283,053
Cash at bank and in hand:		69,280	17,906
Total current assets:		<u>291,119</u>	<u>300,959</u>
Creditors: amounts falling due within one year:	5	(19,827)	(69,849)
Net current assets (liabilities):		<u>271,292</u>	<u>231,110</u>
Total assets less current liabilities:		271,292	631,110
Creditors: amounts falling due after more than one year:	6	(1,627,192)	(2,010,067)
Total net assets (liabilities):		<u>(1,355,900)</u>	<u>(1,378,957)</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(1,356,000)	(1,379,057)
Shareholders funds:		<u>(1,355,900)</u>	<u>(1,378,957)</u>

The notes form part of these financial statements

GRIFFEN PROPERTIES LIMITED

Balance sheet statements

For the year ending 31 March 2020 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 04 February 2021
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 2020

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. The following criteria must also be met before revenue is recognised: Rendering of services Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:- the amount of revenue can be measured reliably;- it is probable that the Company will receive the consideration due under the contract;- the stage of completion of the contract at the end of the reporting period can be measured reliably; and- the costs incurred and the costs to complete the contract can be measured reliably.

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.

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Notes to the Financial Statements for the Period Ended 31 March 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	0	0

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Notes to the Financial Statements for the Period Ended 31 March 2020

3. Intangible Assets

	Total
Cost	£
At 01 April 2019	1,027,448
At 31 March 2020	<u>1,027,448</u>
Amortisation	
At 01 April 2019	627,448
Charge for year	400,000
At 31 March 2020	<u>1,027,448</u>
Net book value	
At 31 March 2020	<u><u>0</u></u>
At 31 March 2019	<u><u>400,000</u></u>

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Notes to the Financial Statements for the Period Ended 31 March 2020

4. Debtors

	<i>2020</i>	<i>2019</i>
	£	£
Debtors due after more than one year:	100,500	100,500

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Notes to the Financial Statements

for the Period Ended 31 March 2020

5. Creditors: amounts falling due within one year note

Trade creditors 4,490 Other creditors 15,337

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Notes to the Financial Statements

for the Period Ended 31 March 2020

6. Creditors: amounts falling due after more than one year note

Shareholder loans 1,627,192

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Notes to the Financial Statements

for the Period Ended 31 March 2020

7. Related party transactions

Name of the related party:	Griffen Capital Ltd
Relationship:	Share common ownership with a shareholder
Description of the Transaction:	Administrative fees recharged from the company
	£
Balance at 01 April 2019	115,935
Balance at 31 March 2020	153,097

Name of the related party:	Griffen Development Ltd
Relationship:	Share common ownership with a shareholder
Description of the Transaction:	Administrative fees recharged from the company
	£
Balance at 01 April 2019	115,105
Balance at 31 March 2020	152,050

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.