REGISTERED NUMBER: 10418506 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

GLYCINE HOLDINGS LIMITED

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GLYCINE HOLDINGS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:	C Davis S B Davis
REGISTERED OFFICE:	Glycine House Hampton Court Road East Molesey Surrey KT8 9BZ
REGISTERED NUMBER:	10418506 (England and Wales)
ACCOUNTANTS:	Lawes & Co Boyce's Building 40-42 Regent Street Clifton Bristol BS8 4HU

BALANCE SHEET
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		**62,286**		63,158
Investment property	5		**1,290,729**		618,585
			1,353,015		681,743
CURRENT ASSETS					
Debtors	6	**31,159**		25,152	
Cash at bank		**4,258**		1,953	
		35,417		27,105	
CREDITORS					
Amounts falling due within one year	7	**1,302,510**		669,907	
NET CURRENT LIABILITIES			**(1,267,093)**		(642,802)
TOTAL ASSETS LESS CURRENT LIABILITIES			**85,922**		38,941
PROVISIONS FOR LIABILITIES	8		**11,153**		15,700
NET ASSETS			**74,769**		23,241
CAPITAL AND RESERVES					
Called up share capital	9		**100**		100
Retained earnings	10		**74,669**		23,141
SHAREHOLDERS' FUNDS			**74,769**		23,241

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 DECEMBER 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 August 2023 and were signed on its behalf by:

C Davis - Director

1. STATUTORY INFORMATION

Glycine Holdings 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.

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.

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
Investment properties and improvements to the investment properties are measured using revaluation and are not depreciated.

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 2 (2021 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 1 January 2022 and 31 December 2022	61,415	4,357	65,772
DEPRECIATION			
At 1 January 2022	-	2,614	2,614
Charge for year	-	872	872
At 31 December 2022	-	3,486	3,486
NET BOOK VALUE			
At 31 December 2022	61,415	871	62,286
At 31 December 2021	61,415	1,743	63,158

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2022	618,585
Additions	628,229
Revaluations	43,915
At 31 December 2022	1,290,729
NET BOOK VALUE	
At 31 December 2022	1,290,729
At 31 December 2021	618,585

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2018	83,697
Valuation in 2019	(48,928)
Valuation in 2021	23,058
Valuation in 2022	43,916
Cost	1,188,986
	1,290,729

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	**19,727**	16,021
Other debtors	**11,432**	9,131
	31,159	25,152

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	**9,268**	8,182
Other creditors	**1,293,242**	661,725
	1,302,510	669,907

8. PROVISIONS FOR LIABILITIES

	31.12.22	31.12.21
	£	£
Deferred tax	**11,153**	15,700

	Deferred tax
	£
Balance at 1 January 2022	**15,700**
Provided during year	**(4,547)**
Balance at 31 December 2022	**11,153**

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22	31.12.21
			£	£
50	Ordinary 'A'	£1	**50**	50
50	Ordinary 'B'	£1	**50**	50
			100	100

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10. RESERVES

	Retained earnings £
At 1 January 2022	23,141
Profit for the year	51,528
At 31 December 2022	74,669

11. RELATED PARTY DISCLOSURES

The directors maintain interest free loan accounts with the company. At the balance sheet date, the company owed the directors £1,291,437 (2021: £659,687).

12. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.