

**REGISTERED NUMBER: 10590597 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
GRAVITAS HOUSING LTD**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**GRAVITAS HOUSING LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

Ms K J Mcdaid  
H S Rai  
R S Wyles

**SECRETARY:**

**REGISTERED OFFICE:**

Council Offices  
St Peters Hill  
Grantham  
Lincolnshire  
NG31 6PZ

**REGISTERED NUMBER:**

10590597 (England and Wales)

**ACCOUNTANTS:**

Burgin & Co.  
Blue Pig Cottage  
1 Elmer Street North  
Grantham  
Lincolnshire  
NG31 6RE

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2019**

The directors present their report with the financial statements of the company for the year ended 31 March 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property development

**DIRECTORS**

R S Wyles has held office during the whole of the period from 1 April 2018 to the date of this report.

Other changes in directors holding office are as follows:

Ms T E Blackwell - resigned 8 August 2018

S R Ingram - resigned 8 August 2018

Ms K J Mcdaid - appointed 8 August 2018

H S Rai - appointed 8 August 2018

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

R S Wyles - Director

19 December 2019

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Year Ended 31.3.19 £	Period 30.1.17 to 31.3.18 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>81,079</u>	<u>-</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(81,079)	-
Tax on loss		<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(81,079)</u>	<u>-</u>

**GRAVITAS HOUSING LTD (REGISTERED NUMBER: 10590597)****BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Stocks	3	1,197,659	-
Debtors	4	25,635	-
Cash at bank		385,303	100
		<u>1,608,597</u>	<u>100</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	569,576	-
<b>NET CURRENT ASSETS</b>		<u>1,039,021</u>	<u>100</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,039,021</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,120,100	100
Retained earnings		(81,079)	-
<b>SHAREHOLDERS' FUNDS</b>		<u>1,039,021</u>	<u>100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

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

The financial statements were approved by the Board of Directors on 19 December 2019 and were signed on its behalf by:

Ms K J McDaid - Director

H S Rai - Director

R S Wyles - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

Gravitas Housing 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 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.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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. STOCKS**

	2019 £	2018 £
Work-in-progress	<u>1,197,659</u>	<u>-</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Prepayments	7,371	-
Vat account	<u>18,264</u>	<u>-</u>
	<u>25,635</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	568,576	-
Accrued expenses	<u>1,000</u>	<u>-</u>
	<u>569,576</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
1,120,100	Ordinary	£1	<u>1,120,100</u>	<u>100</u>

1,120,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

7. ULTIMATE CONTROLLING PARTY

Gravitas Housing Limited is a wholly owned subsidiary of South Kesteven District Council.



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.