

REGISTERED NUMBER: 10800418 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 2 JUNE 2017 TO 30 JUNE 2018

FOR

G AND I BLACK PROPERTY LTD

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for the Period 2 June 2017 to 30 June 2018

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G AND I BLACK PROPERTY LTD

COMPANY INFORMATION
for the Period 2 June 2017 to 30 June 2018

DIRECTORS:

I Black
G Black

REGISTERED OFFICE:

10 New House Park
St. Albans
Hertfordshire
AL1 1UB

REGISTERED NUMBER:

10800418 (England and Wales)

ACCOUNTANTS:

Hanburys Limited
6b Parkway
Porters Wood
St Albans
Hertfordshire
AL3 6PA

BALANCE SHEET
30 June 2018

	Notes	£	£
FIXED ASSETS			
Investment property	4		683,465
CURRENT ASSETS			
Cash at bank		12,880	
CREDITORS			
Amounts falling due within one year	5	10,484	
NET CURRENT ASSETS			2,396
TOTAL ASSETS LESS CURRENT LIABILITIES			685,861
CREDITORS			
Amounts falling due after more than one year	6		684,000
NET ASSETS			1,861
CAPITAL AND RESERVES			
Called up share capital	7		2
Retained earnings	8		1,859
SHAREHOLDERS' FUNDS			1,861

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2018 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)

BALANCE SHEET - continued
30 June 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 February 2019 and were signed on its behalf by:

G Black - Director

I Black - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 2 June 2017 to 30 June 2018

1. STATUTORY INFORMATION

G and I Black Property 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 2 June 2017 to 30 June 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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 period was 2 .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	683,465
At 30 June 2018	683,465
NET BOOK VALUE	
At 30 June 2018	683,465

Fair value at 30 June 2018 is represented by:

	£
Cost	683,465

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

	£
Cost	683,465

Investment property was valued on an open market basis on 30 June 2019 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 2 June 2017 to 30 June 2018

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation	£
Directors' current accounts	436
Accruals	8,607
	<u>1,441</u>
	<u>10,484</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Directors' loan accounts	£
	<u>684,000</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary Shares	£1	<u>2</u>

8. RESERVES

	Retained earnings
	£
Profit for the period	<u>1,859</u>
At 30 June 2018	<u>1,859</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.