

Company Registration No. 10899906 (England and Wales)

GREAT SUTTON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
PAGES FOR FILING WITH REGISTRAR

GREAT SUTTON LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 6 |

GREAT SUTTON LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|-----------|----------|-----------|-----|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 106,232 | | - |
| Current assets | | | | | |
| Debtors | 3 | 100 | | 100 | |
| Creditors: amounts falling due within one year | 4 | (17,521) | | - | |
| Net current (liabilities)/assets | | | (17,421) | | 100 |
| Total assets less current liabilities | | | 88,811 | | 100 |
| Creditors: amounts falling due after more than one year | 5 | | (98,131) | | - |
| Net (liabilities)/assets | | | (9,320) | | 100 |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss reserves | | | (9,420) | | - |
| Total equity | | | (9,320) | | 100 |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

GREAT SUTTON LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|-----------|---|-----------|---|
|--|-------|-----------|---|-----------|---|

The financial statements were approved by the board of directors and authorised for issue on 6 August 2020 and are signed on its behalf by:

Dr A McAlavey
Director

Dr D M Thorburn
Director

Dr C Merriman
Director

Dr C Francey
Director

Dr J L Crofts
Director

Company Registration No. 10899906

GREAT SUTTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

Company information

Great Sutton Limited is a private company limited by shares incorporated in England and Wales. The registered office is 68 Argyle Street, Birkenhead, Wirral, CH41 6AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The company is in the process of constructing a building. This will be completed by the Spring of 2022. Once constructed, trade will commence from this site, and the directors are confident the balance sheet will become solvent.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-----|
| Property improvements | nil |
|-----------------------|-----|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

GREAT SUTTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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 debtors and 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, bank loans, loans from fellow group companies and preference shares that 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

GREAT SUTTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

2 Tangible fixed assets

| | Property improvements £ |
|--|-------------------------------|
| Cost | |
| At 1 September 2018 | - |
| Additions | 106,232 |
| At 31 August 2019 | 106,232 |
| Depreciation and impairment | |
| At 1 September 2018 and 31 August 2019 | - |
| Carrying amount | |
| At 31 August 2019 | 106,232 |
| At 31 August 2018 | - |

3 Debtors

| | 2019 £ | 2018 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Other debtors | 100 | 100 |

4 Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|------------------------------|-----------|-----------|
| Trade creditors | 12,733 | - |
| Accruals and deferred income | 4,788 | - |
| | 17,521 | - |

5 Creditors: amounts falling due after more than one year

| | 2019 £ | 2018 £ |
|---------------------------|-----------|-----------|
| Notes | | |
| Bank loans and overdrafts | 98,131 | - |

GREAT SUTTON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

6 Post balance sheet event

The company is in the process of constructing a building. This will be completed by the Spring of 2022. Once constructed, trade will commence from this site, and the directors are confident the balance sheet will become solvent.

At the time of approving the financial statements, the directors have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This takes into consideration the implications of COVID-19 coronavirus pandemic, both directly and indirectly, and the increased economic uncertainty. The director continues to adopt the going concern basis of accounting in preparing the financial statements.

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.