

GBE (Chartist) Limited
Unaudited Financial Statements
for the Year Ended 30 September 2022

O'Brien and Partners
Accountants & Business Advisors
Highdale House
7 Centre Court
Treforest Industrial Estate
Pontypridd
Rhondda Cynon Taff
CF37 5YR

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for the Year Ended 30 September 2022**

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GBE (Charlist) Limited
Company Information
for the Year Ended 30 September 2022

DIRECTOR:	A E McCarthy
REGISTERED OFFICE:	19 Windsor Place Cardiff CF10 3BY
REGISTERED NUMBER:	11103684 (England and Wales)
ACCOUNTANTS:	O'Brien and Partners Accountants & Business Advisors Highdale House 7 Centre Court Treforest Industrial Estate Pontypridd Rhondda Cynon Taff CF37 5YR

GBE (Chartist) Limited (Registered number: 11103684)

**Balance Sheet
30 September 2022**

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Investments	4		1		1
Investment property	5		<u>18,923,535</u>		<u>17,201,371</u>
			18,923,536		17,201,372
CURRENT ASSETS					
Debtors	6	1,606,350		599,487	
Cash at bank		<u>23,181</u>		<u>294,549</u>	
		1,629,531		894,036	
CREDITORS					
Amounts falling due within one year	7	<u>12,711,191</u>		<u>10,258,868</u>	
NET CURRENT LIABILITIES			<u>(11,081,660)</u>		<u>(9,364,832)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,841,876</u>		<u>7,836,540</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>7,463,512</u>		<u>7,245,000</u>
NET ASSETS			<u>378,364</u>		<u>591,540</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	10		535,710		535,710
Retained earnings			<u>(157,446)</u>		<u>55,730</u>
			<u>378,364</u>		<u>591,540</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 30 November 2023 and were signed by:

A E McCarthy - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2022**

1. STATUTORY INFORMATION

GBE (Chartist) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about GBE (Chartist) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents rental income earned by the company. Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and taxes.

Rental income is recognised in line with the period for which it is due.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment properties are then reviewed annually to ensure that an accurate amount is carried for each property.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

2. ACCOUNTING POLICIES - continued

Going concern

The company has recorded net current liabilities and net liabilities. The company has the support of both its Director and its related group entities in relation to cashflow to be able to meet both its current and future obligations.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

At 1 October 2021
and 30 September 2022

1

NET BOOK VALUE

At 30 September 2022
At 30 September 2021

1

1

5. INVESTMENT PROPERTY

Total
£

COST

At 1 October 2021
Additions
At 30 September 2022

17,201,371

1,722,164

18,923,535

NET BOOK VALUE

At 30 September 2022
At 30 September 2021

18,923,535

17,201,371

Included within the amounts capitalised are loan fees of £908,349 (2021: £753,822).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	6,900	143,746
Amounts owed by group undertakings	1,484,589	364,424
Other debtors	114,861	91,317
	<u>1,606,350</u>	<u>599,487</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts	45,000	10,000
Hire purchase contracts	40,306	-
Trade creditors	46,837	159,353
Amounts owed to group undertakings	12,342,235	9,232,853
Other creditors	236,813	856,662
	<u>12,711,191</u>	<u>10,258,868</u>

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

	30.9.22	30.9.21
	£	£
Bank loans	5,300,000	5,340,000
Other creditors	2,163,512	1,905,000
	<u>7,463,512</u>	<u>7,245,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.9.22	30.9.21
	£	£
Hire purchase contracts	<u>40,306</u>	<u>-</u>

10. RESERVES

	Revaluation reserve £
At 1 October 2021 and 30 September 2022	<u>535,710</u>

11. RELATED PARTY DISCLOSURES

At the year end the company owed £nil (2021:£1,608,902) to a fellow subsidiary that is not 100% owned. Also at the year end the company was owed £578,484 (2021: £nil) by a company not 100% owned. This amount was included in amounts owed by group.

Also at the year end the company owed £66,692 (2021: £nil) to a company with common directorship.

12. ULTIMATE CONTROLLING PARTY

The controlling party is Garrison Barclay Estates Ltd.

The ultimate controlling party is A E McCarthy.

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.