

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2022
FOR
GURU PROPERTIES LIMITED

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for the Year Ended 31ST OCTOBER 2022**

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GURU PROPERTIES LIMITED

COMPANY INFORMATION
for the Year Ended 31ST OCTOBER 2022

DIRECTORS:

M D E Bayntun
H J Grainger

REGISTERED OFFICE:

146-148 Newington Butts
S L S
London
SE11 4RN

REGISTERED NUMBER:

11616733 (England and Wales)

ACCOUNTANTS:

Underwood Barron LLP
Monks Brook House
13 - 17 Hursley Road
Chandlers Ford
Eastleigh
Hampshire
SO53 2FW

BALANCE SHEET
31ST OCTOBER 2022

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Tangible assets	4		30,831		57,482
Investment property	5		<u>3,295,000</u>		<u>3,243,992</u>
			3,325,831		3,301,474
CURRENT ASSETS					
Debtors	6	269,032		134,510	
Cash at bank		<u>372</u>		<u>51,470</u>	
		269,404		185,980	
CREDITORS					
Amounts falling due within one year	7	<u>84,852</u>		<u>105,309</u>	
NET CURRENT ASSETS			<u>184,552</u>		<u>80,671</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,510,383		3,382,145
CREDITORS					
Amounts falling due after more than one year	8		(2,648,008)		(2,697,124)
PROVISIONS FOR LIABILITIES			<u>(35,009)</u>		<u>-</u>
NET ASSETS			<u>827,366</u>		<u>685,021</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	10		678,886		662,887
Retained earnings			<u>148,380</u>		<u>22,034</u>
			<u>827,366</u>		<u>685,021</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 14th July 2023 and were signed on its behalf by:

M D E Bayntun - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31ST OCTOBER 2022

1. STATUTORY INFORMATION

Guru Properties 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.

Changes in accounting policies

The company has restated its 2019 financial statements as a result of changing from standard FRS105 to standard FRS102 1A. However this change has not resulted in any restatement of the amounts shown in the financial statements.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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 NIL (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST OCTOBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st November 2021 and 31st October 2022	<u>106,603</u>
DEPRECIATION	
At 1st November 2021	49,121
Charge for year	<u>26,651</u>
At 31st October 2022	<u>75,772</u>
NET BOOK VALUE	
At 31st October 2022	<u>30,831</u>
At 31st October 2021	<u>57,482</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st November 2021	3,243,992
Revaluations	<u>51,008</u>
At 31st October 2022	<u>3,295,000</u>
NET BOOK VALUE	
At 31st October 2022	<u>3,295,000</u>
At 31st October 2021	<u>3,243,992</u>

Fair value at 31st October 2022 is represented by:

	£
Valuation in 2020	647,569
Valuation in 2021	15,318
Valuation in 2022	51,008
Cost	<u>2,581,105</u>
	<u>3,295,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.10.22 £	31.10.21 £
Cost	<u>2,581,105</u>	<u>2,581,105</u>
Aggregate depreciation	<u>(153,698)</u>	<u>(102,076)</u>

investment properties were valued on an open market value basis on 31st October 2022 by the directors of the company .

6. DEBTORS

	31.10.22 £	31.10.21 £
Amounts falling due within one year:		
Trade debtors	1,500	2,574
Amounts owed by associates	50,000	700
Other debtors	-	4,304
	<u>51,500</u>	<u>7,578</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31ST OCTOBER 2022

6. DEBTORS - continued

	31.10.22 £	31.10.21 £
Amounts falling due after more than one year:		
Amounts owed by associates	<u>217,532</u>	<u>126,932</u>
Aggregate amounts	<u>269,032</u>	<u>134,510</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Bank loans and overdrafts	44,478	57,264
Trade creditors	2,159	2,159
Amounts owed to associates	4,502	11,518
Taxation and social security	1,300	854
Other creditors	<u>32,413</u>	<u>33,514</u>
	<u>84,852</u>	<u>105,309</u>

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

	31.10.22 £	31.10.21 £
Bank loans	1,568,580	1,609,825
Amounts owed to associates	1,064,308	1,072,208
Other creditors	<u>15,120</u>	<u>15,091</u>
	<u>2,648,008</u>	<u>2,697,124</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	1,390,669	1,380,769
Other loans more 5yrs instal	<u>6,269</u>	<u>7,428</u>
	<u>1,396,938</u>	<u>1,388,197</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.10.22 £	31.10.21 £
Bank loans	<u>1,613,058</u>	<u>1,667,089</u>

10. RESERVES

	Fair value reserve £
At 1st November 2021	662,887
Transfer between reserves	<u>15,999</u>
At 31st October 2022	<u>678,886</u>

11. SECURED BORROWING

The company restructured its banking facilities in February 2021 and from that date has borrowings which are secured on the company's investment properties.

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.