

GUY-HALL PROPERTY LTD
Unaudited Financial Statements
For the financial year ended 30 November 2023
Pages for filing with the registrar

GUY-HALL PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 November 2023

Contents

Company Information	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6

GUY-HALL PROPERTY LTD
COMPANY INFORMATION
For the financial year ended 30 November 2023

DIRECTOR

M R Hall

REGISTERED OFFICE

175 Cathedral Road
Cardiff
CF11 9PL
Wales
United Kingdom

COMPANY NUMBER

13001302 (England and Wales)

ACCOUNTANT

Gravita Business Services Limited
Finsgate
5-7 Cranwood Street
London
EC1V 9EE
United Kingdom

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GUY-HALL PROPERTY LTD
For the financial year ended 30 November 2023**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Guy-Hall Property Ltd for the financial year ended 30 November 2023 which comprise the Balance Sheet and the related notes 1 to 6 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and professional requirements of the Institute of Chartered Accountants in England & Wales (ICAEW) which are detailed at www.icaew.com/regulation.

It is your duty to ensure that Guy-Hall Property Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Guy-Hall Property Ltd. You consider that Guy-Hall Property Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Guy-Hall Property Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report is made solely to the Director of Guy-Hall Property Ltd, as a body, in accordance with the terms of our engagement letter dated 22 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Guy-Hall Property Ltd and state those matters that we have agreed to state to the director of Guy-Hall Property Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Guy-Hall Property Ltd and its Director as a body for our work or for this report.

Gravita Business Services Limited
Accountant

Finsgate
5-7 Cranwood Street
London
EC1V 9EE
United Kingdom

07 March 2024

GUY-HALL PROPERTY LTD
BALANCE SHEET
As at 30 November 2023

		2023	2022
		£	£
Current assets			
Debtors	3	204,473	201,609
Cash at bank and in hand		15,862	94,151
		220,335	295,760
Creditors: amounts falling due within one year	4	(30,657)	(87,739)
Net current assets		189,678	208,021
Total assets less current liabilities		189,678	208,021
Net assets		189,678	208,021
Capital and reserves			
Called-up share capital		120	120
Profit and loss account		189,558	207,901
Total shareholders' funds		189,678	208,021

For the financial year ending 30 November 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Guy-Hall Property Ltd (registered number: 13001302) were approved and authorised for issue by the Director on 07 March 2024. They were signed on its behalf by:

M R Hall
Director

GUY-HALL PROPERTY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Guy-Hall Property Ltd (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is 175 Cathedral Road, Cardiff, CF11 9PL, Wales, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director notes that the business has made a loss in the year of £17,925 but it is in a net assets position of £190,096. The director has confirmed to continue to support the Company as required and that he has the ability to do so, for a minimum of 12 months from the date of signing these financial statements. Based on the above director's financial support and minimal overhead costs the director believes that any foreseeable debts can be met for at least 12 months from the date of signing these financial statements. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

GUY-HALL PROPERTY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2023

Non-financial assets

At each balance sheet date, the company reviews its tangible and intangible 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). The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

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. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

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.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either 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.

GUY-HALL PROPERTY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2023

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.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

2. Employees

	2023	2022
	Number	Number
Monthly average number of persons employed by the Company during the year, including the director	1	1

3. Debtors

	2023	2022
	£	£
Amounts owed by related parties	200,000	200,000
Other debtors	4,473	1,609
	204,473	201,609

Included in other debtors above is unpaid share capital of £120 (2022: £120).

4. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	12,965	48,767
Other creditors	17,692	38,972
	30,657	87,739

GUY-HALL PROPERTY LTD
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 November 2023

5. Related party transactions

Included within debtors is a loan to Jigsaw PMG Tottenham Limited of £200,000 (2022: £200,000) a Company in which M R Hall is also a director. This loan is interest free and repayable on demand.

Included within creditors is a director's loan of £nil (2022: £16,542), The loan is unsecured, interest free and repayable on demand.

Included within debtors is a director's loan of £935 (2022: £nil) which is interest free and repayable on demand, and was settled post year end.

Included within creditors is an unsecured loan of £301 (2022: £301) from PMG Energy Limited and PMG Developments Limited of £10,691 (2022: £10,691), both companies being under common control. The loans are interest free and are repayable on demand.

The total aggregate director's remuneration for the year was £nil (2022 : £nil). The director is the only key management personnel of the Company.

6. Ultimate controlling party

There is no ultimate controlling party.

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.