

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 March 2020  
for  
Gryffe Residential Limited

Contents of the Financial Statements  
for the Year Ended 31 March 2020

	Page
Company Information	1
Report of the Director	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

Gryffe Residential Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTOR:** P Harper

**REGISTERED OFFICE:** 22 Carden Place  
Aberdeen  
AB10 1UQ

**REGISTERED NUMBER:** SC172876 (Scotland)

**ACCOUNTANTS:** MacDonald Accountancy Services  
12 Allardice Street  
Stonehaven  
Aberdeenshire  
AB39 2BQ

Report of the Director  
for the Year Ended 31 March 2020

The director presents his report with the financial statements of the company for the year ended 31 March 2020.

**DIRECTORS**

The directors who have held office during the period from 1 April 2019 to the date of this report are as follows:

J Harper - resigned 15 October 2019

P Harper - appointed 15 October 2019

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

P Harper - Director

26 May 2020

Income Statement  
for the Year Ended 31 March 2020

	Notes	31.3.20 £	31.3.19 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>13,178</u> (13,178)	<u>20,664</u> (20,664)
Other operating income		<u>47,142</u>	<u>36,350</u>
<b>OPERATING PROFIT</b>	4	<u>33,964</u>	<u>15,686</u>
Interest payable and similar expenses		<u>18,486</u>	<u>17,846</u>
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<u>15,478</u>	<u>(2,160)</u>
Tax on profit/(loss)		<u>3,138</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><u>12,340</u></u>	<u><u>(2,160)</u></u>

**Balance Sheet**  
**31 March 2020**

	Notes	31.3.20 £	£	31.3.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		3,300		4,500
Investment property	6		<u>1,365,000</u>		<u>1,365,000</u>
			1,368,300		1,369,500
<b>CURRENT ASSETS</b>					
Debtors	7	233,646		257,945	
Cash at bank		<u>43,528</u>		<u>47,136</u>	
		277,174		305,081	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>23,153</u>		<u>19,600</u>	
<b>NET CURRENT ASSETS</b>			<u>254,021</u>		<u>285,481</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,622,321		1,654,981
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		<u>540,167</u>		<u>540,167</u>
<b>NET ASSETS</b>			<u>1,082,154</u>		<u>1,114,814</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			6		6
Revaluation reserve	11	801,429		801,429	
Retained earnings		<u>280,719</u>		<u>313,379</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>1,082,154</u>		<u>1,114,814</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 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)

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

The financial statements were approved by the director and authorised for issue on 26 May 2020 and were signed by:

P Harper - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Gryffe Residential Limited is a private company, limited by shares, registered in Scotland. 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.

**Tangible fixed assets**

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

Fixtures and fittings - 25% on reducing balance

**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 (2019 - NIL).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>1,530</u>	<u>1,500</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 April 2019	46,472
Additions	330
At 31 March 2020	<u>46,802</u>
<b>DEPRECIATION</b>	
At 1 April 2019	41,972
Charge for year	1,530
At 31 March 2020	<u>43,502</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>3,300</u>
At 31 March 2019	<u>4,500</u>

6. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2019 and 31 March 2020	<u>1,365,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>1,365,000</u>
At 31 March 2019	<u>1,365,000</u>

Fair value at 31 March 2020 is represented by:

	£
Valuation in 2016	<u>1,365,000</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	-	180
Other debtors	<u>233,646</u>	<u>257,765</u>
	<u>233,646</u>	<u>257,945</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20	31.3.19
	£	£
Trade creditors	515	100
Taxation and social security	3,138	-
Other creditors	19,500	19,500
	<u>23,153</u>	<u>19,600</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.20	31.3.19
	£	£
Bank loans	<u>540,167</u>	<u>540,167</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Bank loans	<u>540,167</u>	<u>540,167</u>

11. **RESERVES**

	Revaluation reserve £
At 1 April 2019 and 31 March 2020	<u>801,429</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.