

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Gryffe Residential Limited

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for the Year Ended 31 March 2021

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Gryffe Residential Limited

Company Information
for the Year Ended 31 March 2021

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 2021

The director presents his report with the financial statements of the company for the year ended 31 March 2021.

DIRECTOR

P Harper held office during the whole of the period from 1 April 2020 to the date of this report.

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

30 November 2021

Income Statement
for the Year Ended 31 March 2021

	Notes	31.3.21 £	31.3.20 £
TURNOVER		-	-
Administrative expenses		<u>25,929</u> (25,929)	<u>13,178</u> (13,178)
Other operating income		<u>38,592</u>	<u>47,142</u>
OPERATING PROFIT	4	12,663	33,964
Interest payable and similar expenses		<u>19,030</u>	<u>18,486</u>
(LOSS)/PROFIT BEFORE TAXATION		(6,367)	15,478
Tax on (loss)/profit		<u>282</u>	<u>3,138</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(6,649)</u>	<u>12,340</u>

Balance Sheet
31 March 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Tangible assets	5		2,200		3,300
Investment property	6		<u>1,365,000</u>		<u>1,365,000</u>
			1,367,200		1,368,300
CURRENT ASSETS					
Debtors	7	196,690		233,646	
Cash at bank		<u>26,564</u>		<u>43,528</u>	
		223,254		277,174	
CREDITORS					
Amounts falling due within one year	8	<u>19,782</u>		<u>23,153</u>	
NET CURRENT ASSETS			<u>203,472</u>		<u>254,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,570,672		1,622,321
CREDITORS					
Amounts falling due after more than one year	9		<u>540,167</u>		<u>540,167</u>
NET ASSETS			<u>1,030,505</u>		<u>1,082,154</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Revaluation reserve	11	801,429		801,429	
Retained earnings		<u>229,070</u>		<u>280,719</u>	
SHAREHOLDERS' FUNDS			<u>1,030,505</u>		<u>1,082,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 30 November 2021 and were signed by:

P Harper - Director

Notes to the Financial Statements
for the Year Ended 31 March 2021

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 (2020 - NIL).

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>1,100</u>	<u>1,530</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 April 2020 and 31 March 2021	<u>46,802</u>
DEPRECIATION	
At 1 April 2020	43,502
Charge for year	<u>1,100</u>
At 31 March 2021	<u>44,602</u>
NET BOOK VALUE	
At 31 March 2021	<u>2,200</u>
At 31 March 2020	<u>3,300</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>1,365,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,365,000</u>
At 31 March 2020	<u>1,365,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2016	<u>1,365,000</u>

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

	31.3.21 £	31.3.20 £
Other debtors	<u>196,690</u>	<u>233,646</u>

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

	31.3.21 £	31.3.20 £
Trade creditors	-	515
Taxation and social security	282	3,138
Other creditors	<u>19,500</u>	<u>19,500</u>
	<u>19,782</u>	<u>23,153</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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

	31.3.21	31.3.20
	£	£
Bank loans	<u>540,167</u>	<u>540,167</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>540,167</u>	<u>540,167</u>

11. **RESERVES**

	Revaluation reserve £
At 1 April 2020 and 31 March 2021	<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.