

Registered number  
03878730

**Greedylegs Limited**

**Filleted Accounts**

**30 November 2018**

**Applied Accountancy Limited**



**Greedylegs Limited****Registered number:** 03878730**Balance Sheet****as at 30 November 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	6,005,617	6,005,445
<b>Current assets</b>			
Debtors	4	244	278
Cash at bank and in hand		69,805	133,240
		<u>70,049</u>	<u>133,518</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(120,808)</u>	<u>(162,403)</u>
<b>Net current liabilities</b>		(50,759)	(28,885)
<b>Total assets less current liabilities</b>		<u>5,954,858</u>	<u>5,976,560</u>
<b>Provisions for liabilities</b>		(1,027,417)	(1,027,417)
<b>Net assets</b>		<u>4,927,441</u>	<u>4,949,143</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Fair value reserve	6	4,380,043	4,380,043
Profit and loss account		547,298	569,000
<b>Shareholders' funds</b>		<u>4,927,441</u>	<u>4,949,143</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Director

Approved by the board on 27 June 2019

**Greedylegs Limited**  
**Notes to the Accounts**  
**for the year ended 30 November 2018**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The presentation currency is £ sterling.

***Revenue Recognition***

Revenue is recognised when services have been provided to customers such that risks and rewards of ownership have transferred to them.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Office equipment	25% on a reducing balance basis
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***Investment property***

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price).

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

**2 Employees**

	<b>2018</b>	<b>2017</b>
	<b>Number</b>	<b>Number</b>

Average number of persons employed by the company	4	4
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### 3 Tangible fixed assets

	Investment Property £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 December 2017	6,000,000	14,876	6,014,876
Additions	-	2,044	2,044
At 30 November 2018	<u>6,000,000</u>	<u>16,920</u>	<u>6,016,920</u>
<b>Depreciation</b>			
At 1 December 2017	-	9,431	9,431
Charge for the year	-	1,872	1,872
At 30 November 2018	<u>-</u>	<u>11,303</u>	<u>11,303</u>
<b>Net book value</b>			
At 30 November 2018	<u>6,000,000</u>	<u>5,617</u>	<u>6,005,617</u>
At 30 November 2017	<u>6,000,000</u>	<u>5,445</u>	<u>6,005,445</u>

The investment property was revalued to £6,000,000 on 30th November 2017 by the directors, who are chartered surveyors, on an open market existing use basis.

If the investment property had not been included at valuation it would have been included under the historical cost convention at £592,540 (30.11.17 - £592,540)

<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	£	£
Other debtors	<u>244</u>	<u>278</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2018</b>	<b>2017</b>
	£	£
Taxation and social security costs	84,071	78,807
Other creditors	<u>36,737</u>	<u>83,596</u>
	<u>120,808</u>	<u>162,403</u>
<b>6 Fair value reserve</b>	<b>2018</b>	<b>2017</b>
	£	£
At 1 December 2017	4,380,043	3,570,043
Revaluation of land and buildings	-	1,000,000
Deferred taxation arising on the revaluation of land and buildings	-	(190,000)
At 30 November 2018	<u>4,380,043</u>	<u>4,380,043</u>

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## **7 Other information**

Greedylegs Limited is a private company limited by shares and incorporated in England. Its registered office is:

58 Grosvenor Street

London

W1K 3JB

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