

**GROUP 28 LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Mouktaris & Co

Chartered Accountants & Registered Auditors

156a Burnt Oak Broadway
Edgware
Middlesex
HA8 0AX

Group 28 Ltd
Unaudited Financial Statements
For The Year Ended 30 November 2019

Contents

	Page
Statement of Financial Position	1—2
Notes to the Financial Statements	3—5

Group 28 Ltd
Statement of Financial Position
As at 30 November 2019

Registered number: 11084314

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		171,849		169,167
			<u>171,849</u>		<u>169,167</u>
CURRENT ASSETS					
Debtors	4	144		-	
Cash at bank and in hand		931		6,424	
		<u>1,075</u>		<u>6,424</u>	
Creditors: Amounts Falling Due Within One Year	5	(1,622)		(1,548)	
		<u>(1,622)</u>		<u>(1,548)</u>	
NET CURRENT ASSETS (LIABILITIES)			(547)		4,876
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,302</u>		<u>174,043</u>
Creditors: Amounts Falling Due After More Than One Year	6		(173,420)		(174,195)
			<u>(173,420)</u>		<u>(174,195)</u>
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(1,200)		(1,644)
			<u>(1,200)</u>		<u>(1,644)</u>
NET LIABILITIES			<u>(3,318)</u>		<u>(1,796)</u>
CAPITAL AND RESERVES					
Called up share capital	7	1,000		1,000	
Income Statement		(4,318)		(2,796)	
		<u>(4,318)</u>		<u>(2,796)</u>	
SHAREHOLDERS' FUNDS			<u>(3,318)</u>		<u>(1,796)</u>

Group 28 Ltd
Statement of Financial Position (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Panayiotis Christoforou

Director

24 July 2020

The notes on pages 3 to 5 form part of these financial statements.

Group 28 Ltd
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements are prepared in sterling, which is the functional currency of the entity.

1.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis on the grounds that the company's shareholders will continue to support the company over the following twelve months at least.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% reducing balance
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No depreciation is provided for on leasehold properties since these are being maintained in good repair order and in the opinion of the director these are correctly stated in the accounts.

2. Average Number of Employees

The average number of employees, including directors, during the year was: 1 (2018: 1)

Group 28 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

3. Tangible Assets

	Land & Property		
	Leasehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 December 2018	165,424	4,679	170,103
Additions	-	4,288	4,288
As at 30 November 2019	<u>165,424</u>	<u>8,967</u>	<u>174,391</u>
Depreciation			
As at 1 December 2018	-	936	936
Provided during the period	-	1,606	1,606
As at 30 November 2019	<u>-</u>	<u>2,542</u>	<u>2,542</u>
Net Book Value			
As at 30 November 2019	<u>165,424</u>	<u>6,425</u>	<u>171,849</u>
As at 1 December 2018	<u>165,424</u>	<u>3,743</u>	<u>169,167</u>

4. Debtors

	2019	2018
	£	£
Due within one year		
Prepayments and accrued income	144	-
	<u>144</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	1,537	-
Director's loan account	85	1,548
	<u>1,622</u>	<u>1,548</u>

6. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Other creditors	173,420	174,195
	<u>173,420</u>	<u>174,195</u>

Group 28 Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	1,000	1,000

8. Related Party Transactions

The Other creditors balance of £173,420 (2018: £174,195) comprises the loan amount outstanding at the reporting date. The loan was received from Odotechniki Ltd, a related party controlled by the same director. The amount owed is unsecured, interest-free, and has no fixed terms of repayment.

9. General Information

Group 28 Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11084314. The registered office is 156A Burnt Oak Broadway, Edgware, Middlesex, HA8 0AX.

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.