

**REGISTERED NUMBER: 00527142 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2019  
FOR  
GOODMAN PROPERTY INVESTMENTS (HOVE) LTD.**

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FOR THE YEAR ENDED 5TH APRIL 2019**

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**GOODMAN PROPERTY INVESTMENTS (HOVE) LTD.**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 5TH APRIL 2019**

**DIRECTORS:** G J Epstein FCA  
B P Peters

**SECRETARY:** B P Peters

**REGISTERED OFFICE:** Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**REGISTERED NUMBER:** 00527142 (England and Wales)

**ACCOUNTANTS:** Parkers  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

BALANCE SHEET  
5TH APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		125,484		116,121
Investment property	5		<u>20,700,000</u>		<u>20,150,000</u>
			<b>20,825,484</b>		<b>20,266,121</b>
<b>CURRENT ASSETS</b>					
Debtors	6	20,339		17,724	
Cash at bank		<u>63,575</u>		<u>166,862</u>	
		<b>83,914</b>		<b>184,586</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>256,828</u>		<u>213,020</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(172,914)</b>		<b>(28,434)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>20,652,570</b>		<b>20,237,687</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>3,345,715</u>		<u>3,241,215</u>
<b>NET ASSETS</b>			<u><b>17,306,855</b></u>		<u><b>16,996,472</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		13,000		13,000
Share premium	10		71,079		71,079
Fair value reserve	10		16,920,958		16,475,458
Retained earnings	10		<u>301,818</u>		<u>436,935</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>17,306,855</b></u>		<u><b>16,996,472</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5th April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

**BALANCE SHEET - continued  
5TH APRIL 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28th June 2019 and were signed on its behalf by:

G J Epstein FCA - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2019

1. **STATUTORY INFORMATION**

Goodman Property Investments (Hove) Ltd. is a private company, limited by shares, registered in England and Wales. 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.

**Significant judgements and estimates**

No significant judgements have had to be made by the directors in preparing these financial statements.

**Turnover**

Turnover represents gross rents received during the year.

**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
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**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.

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2019

2. **ACCOUNTING POLICIES - continued**

**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.

**Impairment of non-financial assets**

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets, which is the higher of value in use and the fair value less cost to sell, is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 6th April 2018	243,089
Additions	51,190
At 5th April 2019	<u>294,279</u>
<b>DEPRECIATION</b>	
At 6th April 2018	126,968
Charge for year	41,827
At 5th April 2019	<u>168,795</u>
<b>NET BOOK VALUE</b>	
At 5th April 2019	<u>125,484</u>
At 5th April 2018	<u>116,121</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5TH APRIL 2019**

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 6th April 2018	20,150,000
Revaluations	550,000
At 5th April 2019	<u>20,700,000</u>
<b>NET BOOK VALUE</b>	
At 5th April 2019	<u>20,700,000</u>
At 5th April 2018	<u>20,150,000</u>

Fair value at 5th April 2019 is represented by:

	£
Valuation in 2019	20,266,673
Cost	433,327
	<u>20,700,000</u>

If Investment property had not been revalued it would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>433,327</u>	<u>433,327</u>

Investment property was valued on an open market basis on 5th April 2019 by the directors .

Land and buildings are carried at their revalued amounts, being fair value at the date of valuation less subsequent depreciation and impairment losses. Revaluations are performed by professional qualified valuers with sufficient regularity to ensure that the carrying amounts do not differ materially from those that would be determined using fair values at the end of each reporting period. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Any revaluation increase in the carrying amount of land and buildings is recognised in other comprehensive income and included in a revaluation reserve in equity, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is credited to profit and loss to the extent of the decrease previously expended. Decreases that offset previous increases of the same asset are charged in other comprehensive income and debited against revaluation reserve in equity; decreases exceeding the balance in revaluation reserve relating to an asset are recognised in profit or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset recognised in profit or loss and depreciation based on the asset's original cost is transferred from revaluation reserve to retained earnings.



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2019

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

	2019	2018
	£	£
Trade debtors	2,714	4,803
Other debtors	17,625	12,921
	<u>20,339</u>	<u>17,724</u>

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

	2019	2018
	£	£
Trade creditors	42,800	8,013
Taxation and social security	36,949	44,468
Other creditors	177,079	160,539
	<u>256,828</u>	<u>213,020</u>

8. **PROVISIONS FOR LIABILITIES**

	2019	2018
	£	£
Deferred tax	<u>3,345,715</u>	<u>3,241,215</u>

	Deferred tax
	£
Balance at 6th April 2018	3,241,215
Provided during year	104,500
Balance at 5th April 2019	<u>3,345,715</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
12,000	Non-Redeemable Ordinary Voting	£1	12,000	12,000
1,000	Non Voting A Ordinary	£1	1,000	1,000
			<u>13,000</u>	<u>13,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5TH APRIL 2019

10. RESERVES

	Retained earnings £	Share premium £	Fair value reserve £	Totals £
At 6th April 2018	436,935	71,079	16,475,458	16,983,472
Profit for the year	612,383			612,383
Dividends	(302,000)			(302,000)
Revaluations in year	-	-	445,500	445,500
Revaluation adjustment	(445,500)	-	-	(445,500)
At 5th April 2019	<u>301,818</u>	<u>71,079</u>	<u>16,920,958</u>	<u>17,293,855</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.