

REGISTERED NUMBER: 00552889 (England and Wales)

GORDON GREATOREX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

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FOR THE YEAR ENDED 30TH SEPTEMBER 2017**

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GORDON GREATOREX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

DIRECTORS:

Ms A Riches
J G Riches
Dr M C Riches

SECRETARY:

Dr M C Riches

REGISTERED OFFICE:

39a Welbeck Street
London
W1G 8DH

REGISTERED NUMBER:

00552889 (England and Wales)

ACCOUNTANTS:

Sinclairs Bartrum Lerner
Chartered Accountants
39A Welbeck Street
London
W1G 8DH

BALANCE SHEET
30TH SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		54		71
Investment property	5		<u>1,644,000</u>		<u>1,644,000</u>
			1,644,054		1,644,071
CURRENT ASSETS					
Debtors	6	-		743	
Cash at bank		<u>480,834</u>		<u>411,413</u>	
		480,834		412,156	
CREDITORS					
Amounts falling due within one year	7	<u>63,092</u>		<u>54,047</u>	
NET CURRENT ASSETS			417,742		358,109
TOTAL ASSETS LESS CURRENT LIABILITIES			2,061,796		2,002,180
PROVISIONS FOR LIABILITIES			<u>287,231</u>		<u>303,334</u>
NET ASSETS			1,774,565		1,698,846
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserves			28,001		28,001
Fair value reserve	8		1,315,602		1,299,499
Retained earnings			<u>430,862</u>		<u>371,246</u>
SHAREHOLDERS' FUNDS			1,774,565		1,698,846

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2017 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
30TH SEPTEMBER 2017

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 22nd June 2018 and were signed on its behalf by:

Dr M C Riches - Director

J G Riches - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

1. **STATUTORY INFORMATION**

Gordon Greatorex Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Pound Sterling which is the functional currency of the company and rounded to nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30th September 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1st October 2015.

Turnover

Turnover comprises revenue recognised by the company in respect of rental income and is recognised in the period to which it relates.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Investment property

Investment properties are shown at their fair value. Any adjustment to the fair value of the investment properties is recognised in the profit and loss account for the year.

In accordance with FRS 102 1A no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

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 30TH SEPTEMBER 2017

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.

Debtors & creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1st October 2016
and 30th September 2017

4,949

DEPRECIATION

At 1st October 2016

4,878

Charge for year

17

At 30th September 2017

4,895

NET BOOK VALUE

At 30th September 2017

54

At 30th September 2016

71

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1st October 2016
and 30th September 2017

1,644,000

NET BOOK VALUE

At 30th September 2017

1,644,000

At 30th September 2016

1,644,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2017

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	<u>-</u>	<u>743</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	21,738	7,879
Other creditors	<u>41,354</u>	<u>46,168</u>
	<u>63,092</u>	<u>54,047</u>

8. RESERVES

	Fair value reserve £
At 1st October 2016	1,299,499
Revaluation in the year	<u>16,103</u>
At 30th September 2017	<u>1,315,602</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.