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**REGISTERED NUMBER: 01674179 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**FOR**  
**GABLES HOMES LIMITED**

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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**GABLES HOMES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**DIRECTORS:** E M C Barrett  
D W J Barrett  
E W J Barrett

**SECRETARY:** D W J Barrett

**REGISTERED OFFICE:** Armour House  
Colthrop Lane  
Thatcham  
Berkshire  
RG19 4PD

**REGISTERED NUMBER:** 01674179 (England and Wales)

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	31.12.18 £	31.12.17 £
<b>CURRENT ASSETS</b>			
Stocks	4	2,156,923	3,129,607
Debtors	5	28,694	13,405
Cash at bank		212,875	289,320
		<u>2,398,492</u>	<u>3,432,332</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	792,177	1,918,537
		<u>1,606,315</u>	<u>1,513,795</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,606,315</u>	<u>1,513,795</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,606,315</u>	<u>1,513,795</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		9,000	9,000
Retained earnings		1,597,315	1,504,795
		<u>1,606,315</u>	<u>1,513,795</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,606,315</u>	<u>1,513,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

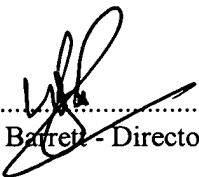
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

**BALANCE SHEET - continued**  
**31 DECEMBER 2018**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The financial statements were approved by the Board of Directors on 21<sup>st</sup> September 2019 and were signed on its behalf by:

  
.....  
E W J Barrett - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

Gables Homes Limited is a private company, limited by shares, registered in England and Wales. The address of its registered office is Armour House, Colthrop Lane, Thatcham, Reading, Berkshire RG19 4PD.

The company is a subsidiary undertaking of Colthrop Holdings Limited, a limited company registered in England and Wales, and is included in the consolidated financial statements of Colthrop Holdings Limited which are publicly available from the registered office.

The principal activity of the company is that of property development.

The financial statements are presented in Pound Sterling (£), which is also the functional currency of the company.

**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.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to sell. Stocks are recognised as an expense in the period in which the related revenue is recognised.

Cost includes the purchase price, construction and other costs directly attributable to bringing the stock to its present condition.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**Financial instruments**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Tax on profit represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from the profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the year.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities and the corresponding tax bases used to compute taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for temporary differences to the extent that it is probable that taxable profits will be available to utilise the timing difference.

Deferred tax liabilities and assets are measured at tax rates that are expected to apply in the period the liability is settled or the asset realised. The measurement of deferred tax liabilities and assets reflects the tax consequences in which the company expects to recover or settle the underlying amount of its assets and liabilities.

**Going concern**

The directors are not aware of any material uncertainties that may cast significant doubt over the ability of the company to continue trading. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

**4. STOCKS**

	<b>31.12.18</b>	31.12.17
	<b>£</b>	£
Stocks	<b><u>2,156,923</u></b>	<u>3,129,607</u>

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

	<b>31.12.18</b>	31.12.17
	<b>£</b>	£
Trade debtors	<b>1,800</b>	-
Amounts owed by group undertakings	-	1,645
Other debtors	<b><u>26,894</u></b>	<u>11,760</u>
	<b><u>28,694</u></b>	<u>13,405</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	849,691
Trade creditors	<b>10,500</b>	9,164
Amounts owed to group undertakings	<b>142,606</b>	351,019
Taxation and social security	<b>18,108</b>	3,018
Other creditors	<b>620,963</b>	705,645
	<b><u>792,177</u></b>	<b><u>1,918,537</u></b>

Other creditors include £582,515 (2017 - £582,515) due to companies under common control.

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
Bank loans	-	849,691
	<b><u>-</u></b>	<b><u>849,691</u></b>

Bank loans are secured by a debenture, unlimited guarantee by the company and group, and a legal charge over property.

**8. CONTINGENT LIABILITIES**

**Statutory guarantee**

The company has a group contingent liability in respect of a statutory guarantee given by its parent undertaking to guarantee all outstanding liabilities of audit exempt subsidiary undertakings at 31 December 2018.

**9. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the Barrett family who hold the share capital of the parent undertaking, Colthrop Holdings Limited.