Company Registration No. 01357421 (England and Wales)

G AND B (UK) LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

G AND B (UK) LIMITED

COMPANY INFORMATION

Directors	G Phillips D L Phillips
Secretary	D L Phillips
Company number	01357421
Registered office	Apartment 4 The Marloes Park Road, Bowdon Altrincham Cheshire WA14 3JF
Accountants	Alexander & Co 17 St Ann's Square Manchester M2 7PW

G AND B (UK) LIMITED

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G AND B (UK) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investments	**2**		3,093,840		3,051,555
Current assets					
Debtors	**3**	126,027		122,529	
Cash at bank and in hand		488,782		415,560	
		614,809		538,089	
Creditors: amounts falling due within one year	**4**	(91,179)		(110,276)	
Net current assets			523,630		427,813
Total assets less current liabilities			3,617,470		3,479,368
Capital and reserves					
Called up share capital	**5**		45,522		45,522
Capital redemption reserve			4,478		4,478
Profit and loss reserves			3,567,470		3,429,368
Total equity			3,617,470		3,479,368

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 3 December 2017 and are signed on its behalf by:

G Phillips
Director

Company Registration No. 01357421

1 Accounting policies

Company information

G AND B (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is Apartment 4, The Marloes, Park Road, Bowdon, Altrincham, Cheshire, WA14 3JF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 **Fixed asset investments**

	2017	2016
	£	£
Investments	1,138,739	1,173,420
Share of leasing business	1,955,101	1,878,135
	3,093,840	3,051,555

Movements in fixed asset investments

	Investments other than loans	Share of leasing business	Total
	£	£	£
Cost or valuation			
At 1 April 2016	1,207,457	1,764,000	2,971,457
Disposals	(37,418)	-	(37,418)
At 31 March 2017	1,170,039	1,764,000	2,934,039
Impairment			
At 1 April 2016	34,037	(114,135)	(80,098)
Impairment losses	-	(76,966)	(76,966)
Disposals	(2,737)	-	(2,737)
At 31 March 2017	31,300	(191,101)	(159,801)
Carrying amount			
At 31 March 2017	1,138,739	1,955,101	3,093,840
At 31 March 2016	1,173,420	1,878,135	3,051,555

At 31 March 2017 Investments and other loans comprises listed investments with a net book value of £nil (2016 - £34,681) and unlisted investments with a net book value of £1,138,739 (2016 - £1,138,739).

The share of leasing business relates to Triple Point Lease Partners, a trade that specialised in operating leases and infrastructure financing with high grade counterparties.

3 **Debtors**

	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	75,827	73,660
Other debtors	50,200	48,869
	126,027	122,529

4 Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	27,521	27,602
Other creditors	63,658	82,674
	91,179	110,276

5 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
44,522 Ordinary shares of £1 each	44,522	44,522
1,000 Deferred shares of £1 each	1,000	1,000
	45,522	45,522

6 Related party transactions

In 2012 the company and Elba Properties Limited, a company under common directorship, formed an LLP, Rokko Properties LLP.

The company has made a capital investment in Rokko Properties LLP of £1,170,039 representing 90% of the LLP's capital. The company's share of rental income from the properties owned by the LLP for the year ended 31 March 2017 was £59,856 (2016 - £53,864). At 31 March 2017 Rokko Properties LLP owed the company £50,200 (2016 - £ 48,344) and this is included in Other debtors.

As at 31 March 2016 £39,601 was due to Mark Phillips. During the year an amount of £69,211 was introduced by shareholder Mark Phillips into the Euro currency Market Invoice account and repayments of £108,812 were made. As at 31 March 2017 £nil remains due to Mark Phillips.

7 Directors' transactions

At 31 March 2016 the company owed G Phillips, the director £472. A further amount of £375 worth of business expenditure was incurred privately leaving a balance of £847 due to G Phillips at the year end and is included in Other creditors.

At 31 March 2016 the company owed D Phillips, the director £39,601. During the year an amount of £69,211 was introduced by the director D Phillips into the Euro currency Market Invoice account and repayments of £50,000 were made. As 31 March 2017 £58,812 remains due to D Phillips and is included in Other creditors.

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