Company Registration No. 01756459 (England and Wales)

G H SECURITIES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 24 MARCH 2017

FILLETED ACCOUNTS

Tavistock House South
Tavistock Square
London
WC1H 9LG

Rayner Essex LLP
Chartered Accountants

G H SECURITIES LIMITED

COMPANY INFORMATION

Directors	T F Parrett G D Parrett M S Parrett H L Parrett
Secretary	T F Parrett
Company number	01756459
Registered office	Tavistock House South Tavistock Square London WC1H 9LG
Accountants	Rayner Essex LLP Tavistock House South Tavistock Square London WC1H 9LG

G H SECURITIES LIMITED

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G H SECURITIES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 24 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investment properties	3		1,450,000		1,450,000
Current assets					
Debtors	4	925,153		917,815	
Creditors: amounts falling due within one year	5	(1,316,163)		(1,309,539)	
Net current liabilities			(391,010)		(391,724)
Total assets less current liabilities			1,058,990		1,058,276
Creditors: amounts falling due after more than one year	6		-		(28,758)
Net assets			1,058,990		1,029,518
Capital and reserves					
Called up share capital	7		2		2
Investment property reserve			915,978		915,978
Profit and loss reserves			143,010		113,538
Total equity			1,058,990		1,029,518

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 24 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 21 December 2017 and are signed on its behalf by:

T F Parrett
Director

Company Registration No. 01756459

1 Accounting policies

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, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 24 March 2017 are the first financial statements of G H Securities Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 25 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received for rental income arising from operating leases on investment properties and is accounted for on a straight line basis over the lease term.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of comprehensive income.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

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 statement of financial position 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 and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. 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 initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 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 income statement 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 income statement, 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 Accounting policies **(Continued)**

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 4).

3 Investment property

	2017
	£
Fair value	
At 25 March 2016 and 24 March 2017	1,450,000

The investment property was valued by the directors on 24 March 2017 at fair value.

Any gain or loss arising from a change in fair value is recognised in the statement of comprehensive income.

4 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Amounts due from group undertakings	925,153	435,896
Amounts due from related undertakings	-	481,919
	925,153	917,815

5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	28,643	56,235
Amounts due to group undertakings	1,268,052	1,220,552
Corporation tax	17,368	30,652
Other creditors	2,100	2,100
	1,316,163	1,309,539

The bank loan is secured by a fixed and floating charge over the company's assets.

6 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	-	28,758

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
2 Ordinary Shares of £1 each	2	2

8 Related party transactions

The company has taken advantage of the exemption available in FRS 102 "Related party disclosures" whereby it has not disclosed transactions with the parent company or any wholly owned subsidiary undertaking of the group.

Included in debtors, Note 4, are amounts due from the following related undertakings:

Name	Relationship	2017	2016
		£	£
Eastwell Manor Limited	Common Directors	-	481,919

Eastwell Manor Limited became a group company during the year.

9 Parent company and control

The holding company is Letts Green Estate Limited, a company incorporated in England. Mr G D Parrett, Mr M S Parrett and Ms H L Parrett each own one third of the share capital of the Letts Green Estate Limited.

10 Company information

G H Securities Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG.

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.