GRAND UNION TWYMILL DEVELOPMENTS LIMITED

REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH SEPTEMBER 2019

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

	Page
Company Information	1
Report of the Director	2
Balance Sheet	3
Notes to the Financial Statements	5
Accountants' Report	8

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

DIRECTOR:	S C Lousada
SECRETARY:	S A Hunt
REGISTERED OFFICE:	The Estate Office Oakley House Oakley Bedfordshire MK43 7ST
REGISTERED NUMBER:	03898521 (England and Wales)
ACCOUNTANTS:	Haines Watts First Floor, Woburn Court 2 Railton Road Woburn Rd Ind Est Kempston Bedfordshire MK42 7PN
SOLICITORS:	Woodfines 16 St Cuthberts Street Bedford MK40 9JG

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

The director presents his report with the financial statements of the company for the year ended 30th September 2019.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of property management.

DIRECTOR
S C Lousada held office during the whole of the period from 1st October 2018 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

S C Lousada - Director

12th December 2019

BALANCE SHEET
30TH SEPTEMBER 2019

	Notes	30/9/19 £	£	30/9/18 £	£
FIXED ASSETS					
Tangible assets	4		6,448		8,597
Investment property	5		1,750,000		1,750,000
			1,756,448		1,758,597
CURRENT ASSETS					
Debtors	6	196,297		159,137	
Cash at bank		54,621		62,211	
		250,918		221,348	
CREDITORS					
Amounts falling due within one year	7	673,125		233,817	
NET CURRENT LIABILITIES			(422,207)		(12,469)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,334,241		1,746,128
PROVISIONS FOR LIABILITIES			118,402		118,402
NET ASSETS			1,215,839		1,627,726
CAPITAL AND RESERVES					
Called up share capital			12,000		12,000
Non-distributable retained earnings			952,479		952,479
Retained earnings			251,360		663,247
SHAREHOLDERS' FUNDS			1,215,839		1,627,726

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
30TH SEPTEMBER 2019

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the director on 12th December 2019 and were signed by:

S C Lousada - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2019

1. STATUTORY INFORMATION

Grand Union Twymill Developments 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 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

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.

Turnover
Turnover represents rents and service charges receivable from tenants of investment properties, stated net of value added tax.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Investment property
Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value 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.

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.

3. EMPLOYEES AND DIRECTORS

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

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st October 2018 and 30th September 2019	4,995	110,650	115,645
DEPRECIATION			
At 1st October 2018	4,588	102,461	107,049
Charge for year	101	2,047	2,148
At 30th September 2019	4,689	104,508	109,197
NET BOOK VALUE			
At 30th September 2019	306	6,142	6,448
At 30th September 2018	407	8,189	8,596

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st October 2018 and 30th September 2019	1,750,000
NET BOOK VALUE	
At 30th September 2019	1,750,000
At 30th September 2018	1,750,000

Fair value at 30th September 2019 is represented by:

	£
Valuation in 2011	1,120,881
Valuation in 2012	200,000
Valuation in 2016	(250,000)
Cost	679,119
	1,750,000

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

	30/9/19 £	30/9/18 £
Cost	679,119	679,119

No formal independent valuation was carried out in the year to 30th September 2019. The investment property is stated at fair value based on a suitable valuation model.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2019

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/19	30/9/18
	£	£
Trade debtors	55,350	54,595
Amounts owed by group undertakings	-	50,000
Amounts owed by participating interests	85,000	40,000
Other debtors	1,000	1,000
Prepayments	54,947	13,542
	196,297	159,137

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/19	30/9/18
	£	£
Trade creditors	11,021	8,600
Amounts owed to group undertakings	573,969	106,560
Amounts owed to participating interests	8,674	8,674
Corporation tax	20,818	30,240
VAT	6,386	9,977
Accruals and deferred income	52,257	69,766
	673,125	233,817

8. CONTINGENT LIABILITIES

The company has granted the bankers of Grand Union Twymill Limited an unlimited cross guarantee.

At the balance sheet date the maximum liability outstanding to the bankers in Grand Union Twymill Limited amounted to £150,748 (2018 £296,582).

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S C Lousada.

10. ULTIMATE PARENT COMPANY

The ultimate parent company at the balance sheet date was Lousada Investment Holdings Limited. Their registered office is Estate Office, Oakley House, Oakley, Bedfordshire MK43 7ST.

Copies of the consolidated financial statements of Lousada Investment Holdings Limited are available from Companies House.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF GRAND UNION TWYMILL DEVELOPMENTS LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Grand Union Twymill Developments Limited for the year ended 30th September 2019 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Grand Union Twymill Developments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Grand Union Twymill Developments Limited and state those matters that we have agreed to state to the director of Grand Union Twymill Developments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Grand Union Twymill Developments Limited and its director for our work or for this report.

It is your duty to ensure that Grand Union Twymill Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Grand Union Twymill Developments Limited. You consider that Grand Union Twymill Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Grand Union Twymill Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
First Floor, Woburn Court
2 Railton Road
Woburn Rd Ind Est
Kempston
Bedfordshire
MK42 7PN

13th December 2019

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.