

Glynn Chris Properties Limited

Unaudited financial statements

31 July 2017

Company registration number: 4967921

MONDAY



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Novis & Co.

Chartered Accountants

Glynn Chris Properties Limited

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Glynn Chris Properties Limited

Directors and other information

Directors	G. R. Benson C. Benson
Secretary	C. Benson
Company number	4967921
Registered office	1 Victoria Court Bank Square Morely Leeds LS27 9SE
Accountants	Novis & Co. 1 Victoria Court Bank Square Morley Leeds LS27 9SE
Bankers	National Westminster Bank Plc. 1 Victoria Place Holbeck Leeds LS11 5AN Santander PO BOX 382 21 Prescott Street London E1 8AD

Glynn Chris Properties Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Glynn Chris Properties Limited
Period ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glynn Chris Properties Limited for the period ended 31 July 2017 which comprise the statement of financial position and 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, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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

It is your duty to ensure that Glynn Chris Properties 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 Glynn Chris Properties Limited. You consider that Glynn Chris Properties Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Glynn Chris Properties 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.



Novis & Co.
Chartered Accountants

1 Victoria Court
Bank Square
Morley
Leeds
LS27 9SE

8 August 2017

Glynn Chris Properties Limited

**Statement of financial position
31 July 2017**

	Note	31/07/17 £	£	31/03/16 £	£
Fixed assets					
Tangible assets	4	-		14,052	
			-		14,052
Current assets					
Stocks		-		470,244	
Debtors	5	2,900		2,248	
Cash at bank and in hand		1,374,586		1,339,339	
		1,377,486		1,811,831	
Creditors: amounts falling due within one year	6	(534,922)		(1,183,525)	
Net current assets			842,564		628,306
Total assets less current liabilities			842,564		642,358
Provisions for liabilities			(2,810)		(2,810)
Net assets			839,754		639,548
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account			839,752		639,546
Shareholders funds			839,754		639,548

For the period ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

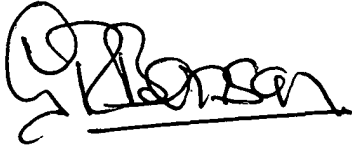
In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Glynn Chris Properties Limited

Statement of financial position (continued)
31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 8 August 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'G. R. Benson', written over a horizontal line.

G. R. Benson
Director

Company registration number: 4967921

The notes on pages 6 to 9 form part of these financial statements.

Glynn Chris Properties Limited

Notes to the financial statements Period ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Victoria Court, Bank Square, Morely, Leeds, LS27 9SE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Glynn Chris Properties Limited

Notes to the financial statements (continued)

Period ended 31 July 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	straight line
Motor vehicles	- 25%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Glynn Chris Properties Limited

Notes to the financial statements (continued)

Period ended 31 July 2017

4. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2016	30,374	37,914	68,288
Additions	-	8,200	8,200
Disposals	(30,374)	(46,114)	(76,488)
At 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 April 2016	29,882	24,354	54,236
Charge for the year	252	5,545	5,797
Disposals	(30,134)	(29,899)	(60,033)
At 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 July 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2016	<u>492</u>	<u>13,560</u>	<u>14,052</u>

5. Debtors

	31/07/17	31/03/16
	£	£
Other debtors	<u>2,900</u>	<u>2,248</u>

6. Creditors: amounts falling due within one year

	31/07/17	31/03/16
	£	£
Corporation tax	75,974	75,661
Social security and other taxes	2,025	796
Other creditors	<u>456,923</u>	<u>1,107,068</u>
	<u>534,922</u>	<u>1,183,525</u>

**7. Called up share capital
Issued, called up and fully paid**

	31/07/17		31/03/16	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Glynn Chris Properties Limited

Notes to the financial statements (continued)

Period ended 31 July 2017

9. Related party transactions

During the period the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	Period ended 31/07/17	Year ended 31/03/16
	£	£
G. R. Benson & C. Benson	<u>(451,291)</u>	<u>(1,101,294)</u>

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.