

REGISTERED NUMBER: 08145708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017
FOR
GGT PROPERTIES LIMITED

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

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GGT PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

G.R. Obee
T.G. Obee

REGISTERED OFFICE:

Motorline House
Shalloak Road
Broad Oak
Canterbury
Kent
CT2 0PR

REGISTERED NUMBER:

08145708 (England and Wales)

ACCOUNTANTS:

The Carley Partnership
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		4,838,708		3,724,134
CURRENT ASSETS					
Debtors	5	301,579		301,382	
Cash at bank		<u>4,888</u>		<u>-</u>	
		306,467		301,382	
CREDITORS					
Amounts falling due within one year	6	<u>3,909,277</u>		<u>2,994,940</u>	
NET CURRENT LIABILITIES			<u>(3,602,810)</u>		<u>(2,693,558)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,235,898		1,030,576
PROVISIONS FOR LIABILITIES			<u>136,353</u>		<u>129,785</u>
NET ASSETS			<u>1,099,545</u>		<u>900,791</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Fair value reserve	8		781,912		593,480
Retained earnings	8		<u>317,533</u>		<u>307,211</u>
SHAREHOLDERS' FUNDS			<u>1,099,545</u>		<u>900,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 22 February 2018 and were signed on its behalf by:

G.R. Obee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

GGT Properties 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is 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 NIL.

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2016	3,724,134
Additions	919,574
Revaluations	195,000
At 30 June 2017	<u>4,838,708</u>
NET BOOK VALUE	
At 30 June 2017	<u>4,838,708</u>
At 30 June 2016	<u>3,724,134</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. INVESTMENT PROPERTY - continued

Fair value at 30 June 2017 is represented by:

	£
Valuation in 2015	723,265
Valuation in 2017	195,000
Cost	<u>3,920,443</u>
	<u>4,838,708</u>

Investment properties were valued on a fair value basis on 30 June 2017 by the directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	1,579	1,382
Other debtors	<u>300,000</u>	<u>300,000</u>
	<u>301,579</u>	<u>301,382</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	1,285,447	976,716
Trade creditors	156,679	171,882
Taxation and social security	12,999	10,321
Other creditors	<u>2,454,152</u>	<u>1,836,021</u>
	<u>3,909,277</u>	<u>2,994,940</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

8. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 July 2016	307,211	593,480	900,691
Profit for the year	198,754	-	198,754
Transfer between reserves	<u>(188,432)</u>	<u>188,432</u>	<u>-</u>
At 30 June 2017	<u>317,533</u>	<u>781,912</u>	<u>1,099,445</u>

9. FIRST YEAR ADOPTION

The company has adopted the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 with effect from 1st July 2015.

As a result of the adoption of FRS 102 Section 1A, the company has re-stated the previously reported figures at 1st July 2015 and 30th June 2016 to reflect the changes required for the treatment of fair value adjustments to investment properties and for the provision of deferred tax in relation to those fair value adjustments, plus the provision of deferred tax in relation to revalued freehold land and buildings.

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.