

REGISTERED NUMBER: 08145708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

GGT PROPERTIES LIMITED

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

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FOR THE YEAR ENDED 30 JUNE 2018**

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GGT PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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

GGT PROPERTIES LIMITED (REGISTERED NUMBER: 08145708)**BALANCE SHEET
30 JUNE 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		8,336,239		4,838,708
CURRENT ASSETS					
Debtors	5	16,813		301,579	
Cash at bank		-		4,888	
		<u>16,813</u>		<u>306,467</u>	
CREDITORS					
Amounts falling due within one year	6	<u>2,937,266</u>		<u>3,909,277</u>	
NET CURRENT LIABILITIES			<u>(2,920,453)</u>		<u>(3,602,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,415,786		1,235,898
CREDITORS					
Amounts falling due after more than one year	7		(3,080,550)		-
PROVISIONS FOR LIABILITIES			<u>(292,313)</u>		<u>(136,353)</u>
NET ASSETS			<u>2,042,923</u>		<u>1,099,545</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Fair value reserve	10		1,661,521		781,912
Retained earnings	10		<u>381,302</u>		<u>317,533</u>
SHAREHOLDERS' FUNDS			<u>2,042,923</u>		<u>1,099,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

BALANCE SHEET - continued
30 JUNE 2018

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 19 November 2018 and were signed on its behalf by:

G.R. Obee - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**
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 (2017 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 July 2017	4,838,708
Additions	2,461,962
Revaluations	<u>1,035,569</u>
At 30 June 2018	<u>8,336,239</u>
NET BOOK VALUE	
At 30 June 2018	<u>8,336,239</u>
At 30 June 2017	<u>4,838,708</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 20184. **INVESTMENT PROPERTY - continued**

Fair value at 30 June 2018 is represented by:

	£
Valuation in 2015	723,265
Valuation in 2017	195,000
Valuation in 2018	1,035,569
Cost	<u>6,382,405</u>
	<u>8,336,239</u>

Investment properties were valued on a fair value basis on 30 June 2018 by the directors .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	111	1,579
Other debtors	<u>16,702</u>	<u>300,000</u>
	<u>16,813</u>	<u>301,579</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	163,841	1,285,447
Trade creditors	32,664	156,679
Taxation and social security	14,958	12,999
Other creditors	<u>2,725,803</u>	<u>2,454,152</u>
	<u>2,937,266</u>	<u>3,909,277</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Bank loans	<u>3,080,550</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>2,453,150</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018 £	2017 £
Bank loans	<u>3,237,400</u>	<u>-</u>

The bank loans are secured by legal charges over the company's properties.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018
9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2018 £	2017 £
100	Ordinary		<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 July 2017	317,533	781,912	1,099,445
Profit for the year	943,378	-	943,378
Transfer between reserves	(879,609)	879,609	-
At 30 June 2018	<u>381,302</u>	<u>1,661,521</u>	<u>2,042,823</u>

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.