

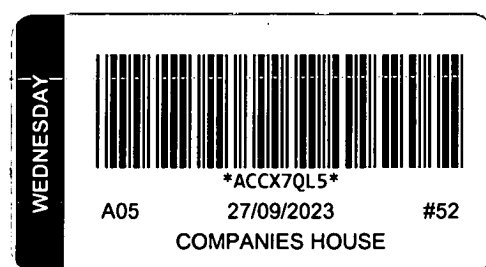
Registered number: 08786708

GIBBS GILLESPIE SALES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



GIBBS GILLESPIE SALES LIMITED

COMPANY INFORMATION

Directors	P L Aitchison P Kavanagh K Shaw
Company secretary	P L Aitchison
Registered number	08786708
Registered office	Crowthorne House Nine Mile Ride Wokingham Berkshire RG40 3GZ

GIBBS GILLESPIE SALES LIMITED

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GIBBS GILLESPIE SALES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The principal activity of the company was that of real estate management. On 31 July 2021, the company's trade and net assets were transferred to its parent, The Romans Group (UK) Limited, and the company ceased trading.

Results and dividends

The profit for the year, after taxation, amounted to £NIL (2021 - £1,670,176).

No dividends were paid during the period (*period ended 31 December 2021 - £-*).

Directors

The Directors who served during the year were:

P L Aitchison
P Kavanagh
K Shaw

At 31 December 2022, third party indemnity provision for the benefit of the company's directors was in force.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 13 September 2023 and signed on its behalf.



P L Aitchison
Director

GIBBS GILLESPIE SALES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Year ended 31 December 2022	<i>Period from 27 February 2021 to 31 December 2021</i>
Note	£	£
Turnover	-	4,673,407
Gross profit	-	4,673,407
Administrative expenses	-	(3,007,865)
Other operating income	-	9,920
Operating profit	-	1,675,462
Interest receivable and similar income	-	1
Profit before tax	-	1,675,463
Tax on profit	-	(5,287)
Profit for the financial year	-	1,670,176

The Company has not traded during the year. During this period, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

GIBBS GILLESPIE SALES LIMITED
REGISTERED NUMBER: 08786708

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Current assets			
Debtors: amounts falling due within one year	4	4,178,825	4,178,825
		<u>4,178,825</u>	<u>4,178,825</u>
Total assets less current liabilities		4,178,825	4,178,825
Net assets		4,178,825	4,178,825
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		4,178,725	4,178,725
		<u>4,178,825</u>	<u>4,178,825</u>

For the year ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2023.



P L Aitchison
Director

The notes on pages 5 to 7 form part of these financial statements.

GIBBS GILLESPIE SALES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Share capital £	Profit and loss account reserve £	Total £
At 27 February 2021	100	2,508,549	2,508,649
Profit for the period	-	1,670,176	1,670,176
Total comprehensive income for the period	-	1,670,176	1,670,176
At 1 January 2022	100	4,178,725	4,178,825
Total comprehensive income for the year	-	-	-
At 31 December 2022	100	4,178,725	4,178,825

The notes on pages 5 to 7 form part of these financial statements.

GIBBS GILLESPIE SALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Gibbs Gillespie Sales Limited is a private company limited by shares incorporated in England and Wales. The registered office is Crowthorne House, Nine Mile Ride, Wokingham, RG40 3GZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Turnover

Turnover represents invoiced estate agent fees net of value added tax.

Income in relation to commissions on a purchase of property services is recognised in the accounting period in which the service is rendered, by reference to the date the contracts are exchanged for each property.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

GIBBS GILLESPIE SALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

2.5 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2.6 Operating leases

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

3. Employees

The average monthly number of employees, including the Directors, during the year was as follows:

	31 December 2022 No.	Period from 27 February 2021 to 31 December 2021 No.
Total	-	116

4. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	4,178,825	4,178,825
	<u>4,178,825</u>	<u>4,178,825</u>

GIBBS GILLESPIE SALES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

5. Deferred taxation

	2021 £
At beginning of the period	(25,331)
Charged to profit or loss	(5,287)
Transferred on sale of business	30,618
At end of year	-

6. Share capital

	2022 £	2021 £
Alloted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	100	100

7. Controlling party

The company is a subsidiary of The Romans Group (UK) Limited, which is registered at Crowthorne House, Nine Mile Ride, Wokingham, Berkshire RG40 3GZ. At 31 December 2022, the company's ultimate parent company was Hadrian Holding Limited, which is registered at 100 New Bridge Street, London, EC4V 6JA.

Hadrian Holding Limited is the smallest and largest group in which the results of the company are consolidated.

The consolidated accounts, which include the results of this company, are available to the public and may be obtained from Companies House.

At 31 December 2022, the ultimate controlling party of Gibbs Gillespie Sales Limited is Platinum Equity Small Cap Fund International (Cayman), L.P.