

REGISTERED NUMBER: 10696413 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

GL 1 Property Ltd

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for the Year Ended 31 March 2019

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DIRECTORS:

GN Lewis
HD Lewis

REGISTERED OFFICE:

Suite W11 2nd Floor
IMEX House
575 to 599 Maxted Rd
Hemel Hempstead
Hertfordshire
HP2 7DX

REGISTERED NUMBER:

10696413 (England and Wales)

ACCOUNTANT:

G Jakeman
Suite W11, 2nd Floor
IMEX HOUSE
575-599 Maxted Road
Hemel Hempstead
Hertfordshire
HP2 7DX

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		399		-
Investment property	5		<u>374,085</u>		<u>354,271</u>
			374,484		354,271
CURRENT ASSETS					
Debtors	6	63,499		50,637	
Investments	7	1		1	
Cash at bank		<u>11,917</u>		<u>8,644</u>	
		75,417		59,282	
CREDITORS					
Amounts falling due within one year	8	<u>407,896</u>		<u>322,346</u>	
NET CURRENT LIABILITIES			<u>(332,479)</u>		<u>(263,064)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,005		91,207
CREDITORS					
Amounts falling due after more than one year	9		<u>104,250</u>		<u>104,250</u>
NET LIABILITIES			<u>(62,245)</u>		<u>(13,043)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(62,345)</u>		<u>(13,143)</u>
			<u>(62,245)</u>		<u>(13,043)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

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 27 December 2019 and were signed on its behalf by:

GN Lewis - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. **STATUTORY INFORMATION**

GL 1 Property Ltd 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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 2 (2018 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	399
At 31 March 2019	<u>399</u>
NET BOOK VALUE	
At 31 March 2019	<u><u>399</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	354,271
Additions	19,814
At 31 March 2019	<u>374,085</u>
NET BOOK VALUE	
At 31 March 2019	<u>374,085</u>
At 31 March 2018	<u>354,271</u>

6. DEBTORS

	31.3.19 £	31.3.18 £
Amounts falling due within one year:		
Other debtors	<u>-</u>	<u>638</u>
Amounts falling due after more than one year:		
Amounts owed by joint ventures	<u>63,499</u>	<u>49,999</u>
Aggregate amounts	<u>63,499</u>	<u>50,637</u>

7. CURRENT ASSET INVESTMENTS

	31.3.19 £	31.3.18 £
Unlisted investments	<u>1</u>	<u>1</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Trade creditors	-	1
Other creditors	<u>407,896</u>	<u>322,345</u>
	<u>407,896</u>	<u>322,346</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19 £	31.3.18 £
Other creditors	<u>104,250</u>	<u>104,250</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.