

Unaudited Financial Statements for the Year Ended 31 March 2022

for

GL 1 Property Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

GN Lewis
HD Lewis

REGISTERED OFFICE:

1a Amberside House
Wood Lane
Paradise Industrial Estate
Hemel Hempstead
Hertfordshire
HP2 4TP

REGISTERED NUMBER:

10696413 (England and Wales)

ACCOUNTANT:

G Jakeman
1a Amberside House
Wood Lane
Paradise Industrial Estate
Hemel Hempstead
Hertfordshire
HP2 4TP

Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,801		1,801
Investment property	5		<u>374,085</u>		<u>374,085</u>
			375,886		375,886
CURRENT ASSETS					
Debtors	6	72,408		94,971	
Investments	7	1		1	
Cash at bank		<u>123,883</u>		<u>111,593</u>	
		196,292		206,565	
CREDITORS					
Amounts falling due within one year	8	<u>298,003</u>		<u>324,580</u>	
NET CURRENT LIABILITIES			<u>(101,711)</u>		<u>(118,015)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			274,175		257,871
CREDITORS					
Amounts falling due after more than one year	9		<u>313,243</u>		<u>313,243</u>
NET LIABILITIES			<u>(39,068)</u>		<u>(55,372)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(39,168)</u>		<u>(55,472)</u>
			<u>(39,068)</u>		<u>(55,372)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 25 December 2022 and were signed on its behalf by:

GN Lewis - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£**COST**At 1 April 2021
and 31 March 20221,801**NET BOOK VALUE**

At 31 March 2022

1,801

At 31 March 2021

1,801

5. INVESTMENT PROPERTY

Total
£**FAIR VALUE**At 1 April 2021
and 31 March 2022374,085**NET BOOK VALUE**

At 31 March 2022

374,085

At 31 March 2021

374,085

6. DEBTORS

31.3.22
£31.3.21
£

Amounts falling due within one year:

Other debtors

8,40930,972

Amounts falling due after more than one year:

Amounts owed by joint ventures

63,99963,999

Aggregate amounts

72,40894,971

7. CURRENT ASSET INVESTMENTS

31.3.22
£31.3.21
£

Unlisted investments

11

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.3.22
£31.3.21
£

Trade creditors

(1)

-

Amounts owed to associates

3,688

3,688

Other creditors

294,316320,892298,003324,580

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Other creditors	<u>313,243</u>	<u>313,243</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.