REGISTERED NUMBER: 10696413 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2023

for

GL 1 Property Ltd

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for the Year Ended 31 March 2023

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GL 1 Property Ltd

Company Information
for the Year Ended 31 March 2023

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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		1,801		1,801
Investment property	5		374,085		374,085
			375,886		375,886
CURRENT ASSETS					
Debtors	6	72,408		72,408	
Investments	7	1		1	
Cash at bank		36,996		123,883	
		109,405		196,292	
CREDITORS					
Amounts falling due within one year	8	294,573		298,003	
NET CURRENT LIABILITIES			(185,168)		(101,711)
TOTAL ASSETS LESS CURRENT LIABILITIES			190,718		274,175
CREDITORS					
Amounts falling due after more than one year	9		208,993		313,243
NET LIABILITIES			(18,275)		(39,068)
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(18,375)		(39,168)
			(18,275)		(39,068)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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

(b) 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2023

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 20 December 2023 and were signed on its behalf by:

GN Lewis - Director

The notes form part of these financial statements

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 (2022 - 2) .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2022 and 31 March 2023	1,801
NET BOOK VALUE	
At 31 March 2023	1,801
At 31 March 2022	1,801

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2022 and 31 March 2023	374,085
NET BOOK VALUE	
At 31 March 2023	374,085
At 31 March 2022	374,085

6. DEBTORS

	31.3.23 £	31.3.22 £
Amounts falling due within one year:		
Other debtors	8,409	8,409
Amounts falling due after more than one year:		
Amounts owed by joint ventures	63,999	63,999
Aggregate amounts	72,408	72,408

7. CURRENT ASSET INVESTMENTS

	31.3.23 £	31.3.22 £
Unlisted investments	1	1

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	(1)	(1)
Amounts owed to associates	3,688	3,688
Taxation and social security	1,440	-
Other creditors	289,446	294,316
	294,573	298,003

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

	31.3.23	31.3.22
	£	£
Other creditors	208,993	313,243

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.