REGISTERED NUMBER: 12554607 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2023

for

GY & Ross Limited

Contents of the Financial Statements
for the Year Ended 30 April 2023

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

GY & Ross Limited

Company Information
for the Year Ended 30 April 2023

DIRECTORS:	M I Roberts E S Roberts
REGISTERED OFFICE:	Apartment 39 George Street Trading House George Street Nottingham Nottinghamshire NG1 3BU
REGISTERED NUMBER:	12554607 (England and Wales)
ACCOUNTANTS:	Brockhurst Davies Limited 11 The Office Village North Road Loughborough Leicestershire LE11 1QJ

Balance Sheet
30 April 2023

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	4		**460**		920
Investment property	5		**793,202**		320,671
			793,662		321,591
CURRENT ASSETS					
Cash at bank		**5,695**		129,664	
CREDITORS					
Amounts falling due within one year	6	**371,470**		300,617	
NET CURRENT LIABILITIES			**(365,775)**		(170,953)
TOTAL ASSETS LESS CURRENT LIABILITIES			**427,887**		150,638
CREDITORS					
Amounts falling due after more than one year	7		**400,195**		120,995
NET ASSETS			**27,692**		29,643
CAPITAL AND RESERVES					
Called up share capital			**14**		14
Revaluation reserve	9		**29,038**		29,038
Retained earnings			**(1,360)**		591
			27,692		29,643

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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
30 April 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 31 January 2024 and were signed on its behalf by:

M I Roberts - Director

E S Roberts - Director

1. STATUTORY INFORMATION

GY & Ross 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 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 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 properties are initially recognised at cost which includes purchase cost and any directly attributable expenses. Subsequently the investment property is shown at fair value. Gains or losses are recognised in the fair value reserve. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Depreciation is not provided on investment properties. This treatment may be regarded as a departure from the requirements of the Companies Act. However, as these properties are held as an investment, the directors consider that systematic annual depreciation would be inappropriate. The accounting policy is therefore necessary for the accounts to give a true and fair view.

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.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 May 2022 and 30 April 2023	**1,840**
DEPRECIATION	
At 1 May 2022	**920**
Charge for year	**460**
At 30 April 2023	**1,380**
NET BOOK VALUE	
At 30 April 2023	**460**
At 30 April 2022	920

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 May 2022	**320,671**
Additions	**472,531**
At 30 April 2023	**793,202**
NET BOOK VALUE	
At 30 April 2023	**793,202**
At 30 April 2022	320,671

Fair value at 30 April 2023 is represented by:

	£
Valuation in 2022	**320,671**
Valuation in 2023	**472,531**
	793,202

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	**4,708**	2,346
Other creditors	**366,762**	298,271
	371,470	300,617

continued...

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

	2023	2022
	£	£
Other creditors	**400,195**	120,995
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	**400,195**	120,995

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	**400,195**	120,995

The loans are secured upon the investment properties in note 6. The mortgages are interest only fixed at a rate of 2.89% until 31 March 2024, followed by a variable rate currently set at 5.24% for the remaining term of the mortgage. At the end of the mortgage term, an amount of £400,195 will still be outstanding. The capital will be cleared with the sale of the Company's second investment property.

9. RESERVES

	Revaluation reserve
	£
Gain on revaluation	**29,038**
At 30 April 2022 & 2023	**29,038**

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.