REGISTERED NUMBER: SC034754 (Scotland)

Financial Statements for the Year Ended 31 March 2018

for

Guaranteed Property Company limited

Ward Divecha Limited
29 Welbeck Street
London
W1G 8DA

Guaranteed Property Company limited (Registered number: SC034754)

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for the Year Ended 31 March 2018

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Guaranteed Property Company limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR:	S Levine
SECRETARY:	S Levine
REGISTERED OFFICE:	25 Tyndrum Street Glasgow G4 0JY
REGISTERED NUMBER:	SC034754 (Scotland)
ACCOUNTANTS:	Ward Divecha Limited 29 Welbeck Street London W1G 8DA

Balance Sheet
31 March 2018

	Notes	2018 £	2018 £	2017 £	2017 £
FIXED ASSETS					
Investment property	4		**6,790,000**		6,661,775
CURRENT ASSETS					
Debtors	5	**2,912,754**		2,887,465	
Investments	6	**40,395**		415,375	
Cash at bank and in hand		**14,805**		656	
		2,967,954		3,303,496	
CREDITORS					
Amounts falling due within one year	7	**3,152,952**		2,886,182	
NET CURRENT (LIABILITIES)/ASSETS			**(184,998)**		417,314
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,605,002**		7,079,089
CREDITORS					
Amounts falling due after more than one year	8		**(613,724)**		(614,252)
PROVISIONS FOR LIABILITIES			**(577,718)**		(577,718)
NET ASSETS			**5,413,560**		5,887,119
CAPITAL AND RESERVES					
Called up share capital			**250**		250
Fair value reserve	10		**3,717,668**		3,587,019
Retained earnings			**1,695,642**		2,299,850
SHAREHOLDERS' FUNDS			**5,413,560**		5,887,119

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 2018

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 director on 18 December 2018 and were signed by:

S Levine - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Guaranteed Property Company limited is a private company, limited by shares , registered in Scotland. 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 as modified by the revaluation of certain assets.

Turnover
Turnover represents the invoiced value of rental income retained by the company, net of value added tax, also selling of properties.

Tangible fixed assets
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 10-20% straight line.

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.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2017	**6,661,775**
Additions	**49,909**
Revaluations	**78,316**
At 31 March 2018	**6,790,000**
NET BOOK VALUE	
At 31 March 2018	**6,790,000**
At 31 March 2017	6,661,775

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2018	**4,295,687**
Cost	**2,494,313**
	6,790,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	**1,030**	-
Other debtors	**27,371**	10,095
Advance Corporation tax	**316,354**	309,354
Participator's loan a/c	**2,567,999**	2,568,016
	2,912,754	2,887,465

6. CURRENT ASSET INVESTMENTS

	2018	2017
	£	£
Unlisted investments	**40,395**	415,375

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	**3,105,060**	2,825,769
Taxation and social security	**3,560**	131
Other creditors	**44,332**	60,282
	3,152,952	2,886,182

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

	2018	2017
	£	£
Bank loans	**613,724**	614,252

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	**3,105,060**	2,825,769
Bank loans	**613,724**	614,252
	3,718,784	3,440,021

Bank loans are secured against the properties held by the company.

10. RESERVES

	Fair Value reserve
	£
At 1 April 2017	3,587,019
Transfer of reserve	130,722
At 31 March 2018	3,717,740

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11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at 31st March 2018 loans are outstanding for the following former directors and current shareholders:

Mr David Levine	
Opening balance	£1,159,230
Change during the year	-
Closing balance	£1,159,230
Mrs R C Levine	
Opening balance	£1,408,677
Change during the year	-
Closing balance	£1,408,677

12. RELATED PARTY DISCLOSURES

During the year the company paid consultancy fees to Jonathan Levine of £23,800 (2017: £79,460) to Stephen Levine of £38,808 (2017: £27,231) and to David Levine of £8,353 (£2017:-nil). All are related parties.

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Guaranteed Property Company limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Guaranteed Property Company limited for the year ended 31 March 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Guaranteed Property Company limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Guaranteed Property Company limited and state those matters that we have agreed to state to the director of Guaranteed Property Company limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Guaranteed Property Company limited and its director for our work or for this report.

It is your duty to ensure that Guaranteed Property Company limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Guaranteed Property Company limited. You consider that Guaranteed Property Company limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Guaranteed Property Company limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ward Divecha Limited
29 Welbeck Street
London
W1G 8DA

18 December 2018

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.