

Company Registration Number: 00018723

General Property Trust Limited
Filleted Unaudited Financial
Statements
For the period ended
12 September 2018

General Property Trust Limited
Statement of Financial Position
12 September 2018

		12 Sep 18	31 Mar 18
	Note	£	£
Fixed assets			
Tangible assets	5	1,490,303	2,552,895
Investments	6	—	1,000
		<u>1,490,303</u>	<u>2,553,895</u>
Current assets			
Debtors	7	44,987	66,657
Cash at bank and in hand		745,638	31,953
		<u>790,625</u>	<u>98,610</u>
Creditors: amounts falling due within one year	8	25,272	117,937
Net current assets/(liabilities)		<u>765,353</u>	<u>(19,327)</u>
Total assets less current liabilities		2,255,656	2,534,568
Creditors: amounts falling due after more than one year	9	—	110,232
Provisions			
Taxation including deferred tax		82,279	107,461
Net assets		<u>2,173,377</u>	<u>2,316,875</u>

General Property Trust Limited

Statement of Financial Position *(continued)*

12 September 2018

	12 Sep 18	31 Mar 18
Note	£	£
Capital and reserves		
Called up share capital	10,000	10,000
Non distributable reserves	524,816	1,474,535
Capital redemption reserve	10,000	10,000
Retained earnings	1,628,561	822,340
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Shareholders funds	2,173,377	2,316,875
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 12 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 4 November 2018 , and are signed on behalf of the board by:

Mr P Chittenden

Director

Company registration number: 00018723

General Property Trust Limited

Notes to the Financial Statements

Period from 1 April 2018 to 12 September 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hillcrest House, 4 Market Hill, Maldon, Essex, CM9 4PZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis in accordance with the accounting policies set out below.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
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Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

4. Employee numbers

The average number of people employed by the company during the period, including the directors, was 4 (2018: 4).

5. Tangible assets

	Investment Property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2018	2,552,500	2,907	2,555,407
Disposals	(1,010,000)	—	(1,010,000)
Revaluations	(52,500)	—	(52,500)
At 12 September 2018	1,490,000	2,907	1,492,907
Depreciation			
At 1 April 2018	—	2,512	2,512
Charge for the period	—	92	92
At 12 September 2018	—	2,604	2,604
Carrying amount			
At 12 September 2018	1,490,000	303	1,490,303
At 31 March 2018	2,552,500	395	2,552,895

Investment property is held at fair value, which equates to open market value. Property values are estimated by the directors, based on their experience and with reference to recent actual market values of similar properties and any other relevant information.

6. Investments

	Shares in group undertakings £
Cost	
At 1 April 2018 and 12 September 2018	1,000
Impairment	
At 1 April 2018	—
Impairment losses	1,000
At 12 September 2018	1,000
Carrying amount	
At 12 September 2018	—
At 31 March 2018	1,000

The company controls the entire share capital of Astley & Butcher Properties Ltd, a company incorporated in England & Wales. This company did not trade during the year ended 31 March 2018. The reserves of the company at 31 March 2018 were £45,443.

7. Debtors

	12 Sep 18 £	31 Mar 18 £
Trade debtors	—	3,912
Other debtors	44,987	62,745
	44,987	66,657

The debtors above include the following amounts falling due after more than one year:

	12 Sep 18	31 Mar 18
	£	£
Other debtors	38,798	43,127

8. Creditors: amounts falling due within one year

	12 Sep 18	31 Mar 18
	£	£
Bank loans and overdrafts	—	8,175
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	46,030
Corporation tax	8,091	520
Social security and other taxes	3,221	656
Other creditors	13,960	62,556
	25,272	117,937

9. Creditors: amounts falling due after more than one year

	12 Sep 18	31 Mar 18
	£	£
Bank loans and overdrafts	—	110,232

Included within creditors: amounts falling due after more than one year is an amount of £Nil (2018: £85,106) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

10. Events after the end of the reporting period

On 12 September 2018 the company was subject to a reconstruction whereon its entire share capital was transferred to GCAAM Limited. Immediately after the end of the accounting period the company transferred all of its assets and liabilities as at 12 September to GCAAM Limited via a distribution in specie. The company is now inactive.

11. Directors' advances, credits and guarantees

At the period end date Mr A Manning owed General Property Trust Limited £17,550. At the period end date Mr P Chattenden owed General Property Trust Limited £25,577.

12. Related party transactions

At the year end date £nil (2018: £46,029) was owed to Astley & Butcher Properties Ltd

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.