

Company Registration No. 02451630 (England and Wales)

GOLDWAY PROPERTIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2015

GOLDWAY PROPERTIES LIMITED

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GOLDWAY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2	7,175,000		7,064,364	
Current assets					
Debtors		159,688		12,567	
Cash at bank and in hand		69,326		168,521	
		<u>229,014</u>		<u>181,088</u>	
Creditors: amounts falling due within one year		<u>(2,323,717)</u>		<u>(2,568,499)</u>	
Net current liabilities		(2,094,703)		(2,387,411)	
Total assets less current liabilities		<u>5,080,297</u>		<u>4,676,953</u>	
Capital and reserves					
Called up share capital	3	100		100	
Revaluation reserve		3,911,982		3,814,098	
Profit and loss account		<u>1,168,215</u>		<u>862,755</u>	
Shareholders' funds		<u>5,080,297</u>		<u>4,676,953</u>	

For the financial Period ended 30 November 2015 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 2 August 2016

C N B Kelly
Director

Company Registration No. 02451630

GOLDWAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 NOVEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £2,094,703.

The Directors consider the going concern basis to be appropriate because, in their opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

1.3 Turnover

Turnover represents rent and service charges receivable net of VAT.

1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax on gains recognised on revaluing properties to its market values as the company does not intend to sell the revalued assets.

GOLDWAY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 NOVEMBER 2015

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 January 2015	7,064,364
Additions	12,752
Revaluation	97,884
	<hr/>
At 30 November 2015	7,175,000
	<hr/>
At 31 December 2014	7,064,364
	<hr/>

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

4 Ultimate parent company

The ultimate parent company is Baylight Properties Limited, a company registered in England and Wales.

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.