COMPANY REGISTRATION NUMBER: 04795827

Global Accommodation Limited

Filleted Unaudited Financial Statements

30 April 2017

Global Accommodation Limited

Financial Statements

Year ended 30 April 2017

Contents **Pages**

Statement of financial position	**1 to 2**
Notes to the financial statements	**3 to 5**

Global Accommodation Limited

Statement of Financial Position

30 April 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible assets	5		**1,745,309**	1,749,671
Current assets				
Debtors	6	–		428
Creditors: amounts falling due within one year	7	**466,939**		451,245
Net current liabilities			**466,939**	450,817
Total assets less current liabilities			**1,278,370**	1,298,854
Creditors: amounts falling due after more than one year	8		**651,610**	721,065
Provisions				
Taxation including deferred tax			**2,617**	3,490
Net assets			**624,143**	574,299
Capital and reserves				
Called up share capital			**100**	100
Profit and loss account			**624,043**	574,199
Shareholders funds			**624,143**	574,299

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 income and retained earnings has not been delivered.

For the year ending 30 April 2017 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 year 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 .

Global Accommodation Limited

Statement of Financial Position *(continued)*

30 April 2017

These financial statements were approved by the board of directors and authorised for issue on 25 January 2018 , and are signed on behalf of the board by:

MK Nandha

Director

Company registration number: 04795827

Global Accommodation Limited

Notes to the Financial Statements

Year ended 30 April 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Lamorna Court, 43 Wollaton Road, Beeston, Nottingham, NG9 2NG.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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:

Plant and machinery - 25% reducing balance

The freehold investment property is to be revalued annually, with no depreciation charge being provided. The aggregate surplus/deficit being transferred to the revaluation reserve.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2016: 3).

5. Tangible assets

	Land and buildings	Plant and machinery	**Total**
	£	£	**£**
Cost			
At 1 May 2016 and 30 April 2017	1,732,222	33,568	**1,765,790**
Depreciation			
At 1 May 2016	–	16,119	**16,119**
Charge for the year	–	4,362	**4,362**
At 30 April 2017	–	20,481	**20,481**
Carrying amount			
At 30 April 2017	1,732,222	13,087	**1,745,309**
At 30 April 2016	1,732,222	17,449	1,749,671

6. Debtors

	2017	2016
	£	£
Other debtors	–	428

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	**105,229**	146,182
Corporation tax	**13,290**	18,108
Social security and other taxes	**115**	–
Other creditors	**348,305**	286,955
	466,939	451,245

The bank loans under creditors falling due within one year are secured by properties held. £102,758 (2016 - £136,671)

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

	2017	2016
	£	£
Bank loans and overdrafts	**651,610**	721,065

The bank loans under creditors falling after more than one year are secured by properties held. £651,610 (2016 - £721,065)

9. Related party transactions

The company manages properties owned by the directors and their family and the commissions receivable in respect of the management of the properties amounted to £ 62,406 (2016 - £61,943) The fees are at property management charges of 15% of the gross rents collected.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.