

**COMPANY REGISTRATION NUMBER: 04795827**

**Global Accommodation Limited**

**Filleted Unaudited Financial Statements**

**30 April 2021**

# **Global Accommodation Limited**

## **Financial Statements**

**Year ended 30 April 2021**

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# Global Accommodation Limited

## Statement of Financial Position

30 April 2021

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	2,710,416	2,712,244
<b>Current assets</b>			
Debtors	6	–	2,628
Cash at bank and in hand		95,960	7,000
		95,960	9,628
<b>Creditors: amounts falling due within one year</b>	7	706,330	633,955
<b>Net current liabilities</b>		610,370	624,327
<b>Total assets less current liabilities</b>		2,100,046	2,087,917
<b>Creditors: amounts falling due after more than one year</b>	8	581,947	646,803
<b>Provisions</b>			
Taxation including deferred tax		110,896	111,243
<b>Net assets</b>		1,407,203	1,329,871
<b>Capital and reserves</b>			
Called up share capital		100	100
Fair value reserve		468,323	468,323
Profit and loss account		938,780	861,448
<b>Shareholders funds</b>		1,407,203	1,329,871

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 Section 1A of 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 2021 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 2021**

These financial statements were approved by the board of directors and authorised for issue on 24 March 2022 , 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 2021**

#### **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.

##### **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. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## 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.

## Government grants

Government grants are recognised using the accrual model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

## 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 1 (2020: 1 ).

## 5. Tangible assets

	Land and buildings £	Plant and machinery £	Total £
<b>Cost</b>			
<b>At 1 May 2020 and 30 April 2021</b>	2,704,930	37,818	<b>2,742,748</b>
<b>Depreciation</b>			
At 1 May 2020	—	30,504	<b>30,504</b>
Charge for the year	—	1,828	<b>1,828</b>
<b>At 30 April 2021</b>	—	32,332	<b>32,332</b>
<b>Carrying amount</b>			
<b>At 30 April 2021</b>	2,704,930	5,486	<b>2,710,416</b>
At 30 April 2020	2,704,930	7,314	2,712,244

## 6. Debtors

	2021	2020
	£	£
Other debtors	—	2,628
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## 7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	154,927	106,498
Trade creditors	4,655	5,571
Corporation tax	37,421	31,205
Social security and other taxes	490	—
Other creditors	508,837	490,681
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	706,330	633,955
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The bank loans under creditors falling due within one year are secured by properties held. £104,928 (2020 - £105,476)

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

	2021	2020
	£	£
Bank loans and overdrafts	581,947	646,803
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The bank loans under creditors falling after more than one year are secured by properties held. £581,947 (2020 - £646,803)

## 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 £50,742 (2020 - £72,014) The fees are at property management charges of 15% of the gross rents collected.

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.