

GCH Estates Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 January 2017



Lucraft Hodgson & Dawes LLP
Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF

GCH Estates Limited

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GCH Estates Limited

Company Information

Director	Mr Graham Halfacree
Registered office	Ground Floor 19 New Road Brighton East Sussex BN1 1UF
Accountants	Lucraft Hodgson & Dawes LLP Ground Floor 19 New Road Brighton East Sussex BN1 1UF

GCH Estates Limited

(Registration number: 05016293)

Balance Sheet as at 31 January 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>3</u>	2,075	297
Current assets			
Debtors	<u>4</u>	10,838	10,879
Cash at bank and in hand		11,046	14,268
		21,884	25,147
Creditors: Amounts falling due within one year	<u>5</u>	(14,120)	(25,173)
Net current assets/(liabilities)		7,764	(26)
Total assets less current liabilities		9,839	271
Provisions for liabilities		(387)	-
Net assets		9,452	271
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,352	171
Total equity		9,452	271

For the financial year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 7 form an integral part of these financial statements.

GCH Estates Limited

(Registration number: 05016293)

Balance Sheet as at 31 January 2017

Approved and authorised by the director on 31 October 2017

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Mr Graham Halfacree

Director

The notes on pages 4 to 7 form an integral part of these financial statements.

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GCH Estates Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Ground Floor 19 New Road
Brighton
East Sussex
BN1 1UF

These financial statements were authorised for issue by the director on 31 October 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling, which is the functional currency of the company.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Computer equipment	33% on cost
Fixtures and fittings	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

GCH Estates Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

GCH Estates Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

3 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 February 2016	8,268	671	8,939
Additions	2,870	-	2,870
At 31 January 2017	11,138	671	11,809
Depreciation			
At 1 February 2016	7,971	671	8,642
Charge for the year	1,092	-	1,092
At 31 January 2017	9,063	671	9,734
Carrying amount			
At 31 January 2017	2,075	-	2,075
At 31 January 2016	297	-	297

4 Debtors

	2017 £	2016 £
Trade debtors	4,338	4,379
Other debtors	6,500	6,500
Total current trade and other debtors	10,838	10,879

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Loans and borrowings	6	8,057	17,588
Trade creditors		3,431	4,675
Accrued expenses		684	660
Corporation tax liability		1,948	2,250
		14,120	25,173

GCH Estates Limited

Notes to the Financial Statements for the Year Ended 31 January 2017

6 Loans and borrowings

	2017	2016
	£	£
Current loans and borrowings		
Other borrowings	8,057	17,588

7 Transition to FRS 102

This is the first year that the company has presented its financial statements under FRS102. There were no changes to the previously stated equity at 1 February 2015 or 1 February 2016 as a result of the transition and no changes to profit previously reported for the year ended 31 January 2016. However, transition has resulted in presentational changes only.

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.