

REGISTERED NUMBER: 05432312 (England and Wales)

GLOBAL CORPORATE INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Deans
Chartered Accountants
Gibson House
Hurricane Court
Hurricane Close
Stafford
ST16 1GZ

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FOR THE YEAR ENDED 31 MARCH 2018

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DIRECTOR: C B P Jones

SECRETARY: Mrs M Jones

REGISTERED OFFICE: Cold Meece Estate
Cold Meece
Swynnerton
Stone
Staffordshire
ST15 0SP

REGISTERED NUMBER: 05432312 (England and Wales)

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	1,585	1,938
Investment property	5	<u>4,405,000</u>	<u>4,216,500</u>
		<u>4,406,585</u>	<u>4,218,438</u>
CURRENT ASSETS			
Debtors	6	297,802	199,264
CREDITORS			
Amounts falling due within one year	7	<u>(1,278,970)</u>	<u>(1,100,610)</u>
NET CURRENT LIABILITIES		<u>(981,168)</u>	<u>(901,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,425,417</u>	<u>3,317,092</u>
CREDITORS			
Amounts falling due after more than one year	8	(1,162,209)	(1,243,332)
PROVISIONS FOR LIABILITIES		<u>(308,095)</u>	<u>(287,315)</u>
NET ASSETS		<u><u>1,955,113</u></u>	<u><u>1,786,445</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Revaluation reserve		1,954,035	1,786,315
Retained earnings		<u>978</u>	<u>30</u>
SHAREHOLDERS' FUNDS		<u><u>1,955,113</u></u>	<u><u>1,786,445</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

BALANCE SHEET - continued
31 MARCH 2018

The financial statements were approved by the director on 19 December 2018 and were signed by:

C B P Jones - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. **STATUTORY INFORMATION**

Global Corporate Investments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Rental income

Rental income from operating leases (net of any incentives given to the lessees) is recognised on a straight-line basis over the lease term.

Interest receivable

Interest income is recognised using the effective interest method is recognised as the company's right to receive payment is established.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 15% on reducing balance

Investment property

In the opinion of the director, the investment properties are included at an amount that accords to its fair value at the balance sheet date. The revaluation surplus is recognised in the profit and loss account. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017 and 31 March 2018	<u>62,600</u>
DEPRECIATION	
At 1 April 2017	60,662
Charge for year	<u>353</u>
At 31 March 2018	<u>61,015</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,585</u>
At 31 March 2017	<u>1,938</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

5. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2017	4,216,500
Revaluations	188,500
At 31 March 2018	<u>4,405,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>4,405,000</u>
At 31 March 2017	<u>4,216,500</u>

The director is of the opinion that the fair value of the investment properties as at 31 March 2018 accords to the value shown on the balance sheet, being £4,405,000 (2017 - £4,216,500). The value is based on a valuation by the director in 2018.

The historical cost of the investment property as at 31 March 2018 was £2,121,697 (2017 - £2,121,697).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	13,368	5,674
Bad debt provision	(2,205)	(2,205)
Directors' current accounts	273,456	185,329
Corporation tax	7,762	7,762
VAT	-	2,631
Prepayments	<u>5,421</u>	<u>73</u>
	<u>297,802</u>	<u>199,264</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	112,711	106,950
Trade creditors	2,209	3,047
Amounts owed to associates	1,139,934	962,767
Corporation tax	9,965	18,336
VAT	598	-
Rent deposits	1,765	6,800
Accrued expenses	<u>11,788</u>	<u>2,710</u>
	<u>1,278,970</u>	<u>1,100,610</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	81,623	79,165
Bank loans - 2-5 years	260,003	252,167
Bank loans more than 5 years by instalments	820,583	912,000
	<u>1,162,209</u>	<u>1,243,332</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years by instalments	820,583	912,000
	<u>820,583</u>	<u>912,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>1,241,434</u>	<u>1,320,171</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
80	Ordinary	£1	80	80
20	'B' Ordinary	£1	20	20
			<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
C B P Jones		
Balance outstanding at start of year	185,329	123,131
Amounts advanced	114,127	116,914
Amounts repaid	(42,000)	(54,716)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>257,456</u>	<u>185,329</u>

No interest was charged on the loan from the company to the director.

12. RELATED PARTY DISCLOSURES

At the year end, the company owed participating interests in which C B P Jones is a director and shareholder £989,680 (2017 - £925,059) in respect of a loan.

At the year end, the company owed participating interests in which C B P Jones is a director £214,813 (2017 - £101,091) in respect of a loan.

At the year end, an LLP in which C B P Jones is a designated member owed the company £64,559 (2017 - £64,733) in respect of a loan.

None of the above loans were made under normal market conditions.

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.