

REGISTERED NUMBER: 05890232 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2016
FOR
GREATSPAN LIMITED

TUESDAY



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31/01/2017

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COMPANIES HOUSE

GREATSPAN LIMITED

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for the year ended 30 April 2016

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GREATSPAN LIMITED

COMPANY INFORMATION
for the year ended 30 April 2016

DIRECTORS:

Mr B W Ritchie
Mr B A Palos

SECRETARY:

Mr J S D A Rust

REGISTERED OFFICE:

59-60 Grosvenor Street
Mayfair
London
W1K 3HZ

REGISTERED NUMBER:

05890232 (England and Wales)

AUDITORS:

Raffingers
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

REPORT OF THE INDEPENDENT AUDITORS TO
GREATSPAN LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Greatspan Limited for the year ended 30 April 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Mr Adam Howard Moody FCCA (Senior Statutory Auditor)
for and on behalf of Raffingers
Chartered Certified Accountants
Registered Auditors
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

24 January 2017

GREATSPAN LIMITED (REGISTERED NUMBER: 05890232)

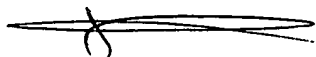
ABBREVIATED BALANCE SHEET

30 April 2016

	Notes	2016 £	2015 £
CURRENT ASSETS			
Stocks of property		429,103	410,300
Debtors		376	230
Cash at bank		11,508	6,408
		<u>440,987</u>	<u>416,938</u>
CREDITORS			
Amounts falling due within one year	2	364,521	333,514
		<u>76,466</u>	<u>83,424</u>
NET CURRENT ASSETS			
		<u>76,466</u>	<u>83,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>76,466</u>	<u>83,424</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Share premium		10,797	10,797
Profit and loss account		65,667	72,625
		<u>76,466</u>	<u>83,424</u>
SHAREHOLDER FUNDS		<u>76,466</u>	<u>83,424</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 17 January 2017 and were signed on its behalf by:



Mr B W Ritchie - Director

The notes form part of these abbreviated accounts

GREATSPAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **for the year ended 30 April 2016**

1. ACCOUNTING POLICIES

Going concern

The directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the company continues to adopt the going concern basis in preparing financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention, and on the going concern basis.

They have been drawn up to comply with applicable United Kingdom accounting standards, which have been applied consistently throughout the current year and previous year.

Cash flow statement

The directors have taken advantage of the exemption in FRS 1 "Cash Flow Statements" (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly-owned and its parent publishes consolidated financial statements.

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is based upon estimated selling price, less costs to be incurred to completion and disposal.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Rental income

Rental income is measured at the fair value of the consideration received or receivable on an accruals basis and is stated net of discounts and VAT.

Turnover

Turnover comprises income in relation to the sale of properties and is recognised on the point of completion and originated in the United Kingdom.

2. CREDITORS

Creditors include an amount of £279,246 (2015 - £279,246) for which security has been given.

GREATSPAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 30 April 2016

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	0.01p	1	1
3,909	Ordinary A	0.01p	1	1
			<u>2</u>	<u>2</u>
			<u>2</u>	<u>2</u>

All shares rank pari passu.