

REGISTERED NUMBER: 05890232 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018
FOR
GREATSPAN LIMITED

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for the year ended 30 April 2018

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GREATSPAN LIMITED
COMPANY INFORMATION
for the year ended 30 April 2018

DIRECTORS: Mr B W Ritchie
Mr B A Palos
Mr J S D A Rust

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 LLP (Statutory Auditors)
19-20 Bourne Court
Southend Road
Woodford Green
Essex
IG8 8HD

ABRIDGED STATEMENT OF FINANCIAL POSITION

30 April 2018

	2018 £	2017 £
CURRENT ASSETS		
Stocks of property	-	410,300
Debtors	729,981	1,540
Cash at bank	5,253	6,533
	<u>735,234</u>	<u>418,373</u>
CREDITORS		
Amounts falling due within one year	5,884	360,873
NET CURRENT ASSETS	<u>729,350</u>	<u>57,500</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>729,350</u>	<u>57,500</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Share premium	10,797	10,797
Retained earnings	718,551	46,701
SHAREHOLDER FUNDS	<u>729,350</u>	<u>57,500</u>

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.

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2018 and were signed on its behalf by:

Mr J S D A Rust - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 April 2018

1. STATUTORY INFORMATION

Greatspan 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "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, and on the going concern basis.

Greatspan Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and intra-group transactions.

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.

Stock of properties

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.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

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.

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.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

3. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Mr Adam Howard Moody FCCA (Senior Statutory Auditor)
for and on behalf of Raffingers LLP (Statutory Auditors)

4. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

5. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Prime London Residential Limited by virtue of its ownership of the entire issued share capital.

The smallest and largest group in which the results of the company will be consolidated is Prime London Residential Limited whose accounts can be obtained from 59-60 Grosvenor Street, Mayfair, London, W1K 3HZ.

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.