

REGISTERED NUMBER: 06403978 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Gatehall Services Limited

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for the Year Ended 28 February 2023**

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Gatehall Services Limited
Company Information
for the Year Ended 28 February 2023

DIRECTORS:	Mr P S Millan Mr J S Midha
SECRETARY:	Mr P S Millan
REGISTERED OFFICE:	34 Carpenders Close Harpenden AL5 3HN
REGISTERED NUMBER:	06403978 (England and Wales)
ACCOUNTANTS:	Underwood Green Pinnacle House 1 Pinnacle Way Derby Derbyshire DE24 8ZS
BANKERS:	Lloyds Bank PLC 1 Legg Street Chelmsford Essex CM1 1JS

**Balance Sheet
28 February 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		2,057		2,580
Investments	5		100		100
Investment property	6		16,395,629		15,933,625
			<u>16,397,786</u>		<u>15,936,305</u>
CURRENT ASSETS					
Debtors	7	8,907		20,025	
Cash at bank		<u>-</u>		<u>9,594</u>	
		8,907		29,619	
CREDITORS					
Amounts falling due within one year	8	<u>1,295,327</u>		<u>1,343,574</u>	
NET CURRENT LIABILITIES			<u>(1,286,420)</u>		<u>(1,313,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,111,366		14,622,350
CREDITORS					
Amounts falling due after more than one year	9		(8,287,833)		(8,241,755)
PROVISIONS FOR LIABILITIES			<u>(1,210,243)</u>		<u>(914,491)</u>
NET ASSETS			<u>5,613,290</u>		<u>5,466,104</u>
CAPITAL AND RESERVES					
Called up share capital	11		2		2
Non distributable reserve	12		3,629,186		3,896,529
Retained earnings			<u>1,984,102</u>		<u>1,569,573</u>
SHAREHOLDERS' FUNDS			<u>5,613,290</u>		<u>5,466,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

Balance Sheet - continued
28 February 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2023 and were signed on its behalf by:

Mr P S Millan - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2023**

1. STATUTORY INFORMATION

Gatehall Services 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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about Gatehall Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents rent receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in the market value is recognised in profit or loss.

A transfer is made from retained earnings to the non distributable reserve for the amount of any market value surplus or deficit net of deferred tax provided.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

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.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2023

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2022 - 2) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2022				
and 28 February 2023	<u>21,899</u>	<u>1,500</u>	<u>650</u>	<u>24,049</u>
DEPRECIATION				
At 1 March 2022	19,444	1,387	638	21,469
Charge for year	<u>491</u>	<u>29</u>	<u>3</u>	<u>523</u>
At 28 February 2023	<u>19,935</u>	<u>1,416</u>	<u>641</u>	<u>21,992</u>
NET BOOK VALUE				
At 28 February 2023	<u>1,964</u>	<u>84</u>	<u>9</u>	<u>2,057</u>
At 28 February 2022	<u>2,455</u>	<u>113</u>	<u>12</u>	<u>2,580</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 March 2022	
and 28 February 2023	<u>100</u>
NET BOOK VALUE	
At 28 February 2023	<u>100</u>
At 28 February 2022	<u>100</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2022	15,933,625
Additions	920,630
Disposals	(569,532)
Revaluations	110,906
At 28 February 2023	<u>16,395,629</u>
NET BOOK VALUE	
At 28 February 2023	<u>16,395,629</u>
At 28 February 2022	<u>15,933,625</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

6. INVESTMENT PROPERTY - continued

Fair value at 28 February 2023 is represented by:

	£
Valuation in 2022	4,838,915
Cost	<u>11,556,714</u>
	<u>16,395,629</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	<u>11,556,714</u>	<u>11,123,094</u>

The investment properties were valued on an open market basis on 28 February 2023 by the director, Mr P S Millan .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other debtors	-	3,411
Prepayments and accrued income	<u>8,907</u>	<u>16,614</u>
	<u>8,907</u>	<u>20,025</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	178,824	173,356
Trade creditors	100,505	2,151
Amounts owed to group undertakings	8,058	44,358
Tax	89,589	24,420
Other creditors	625	625
Other loans	355,149	345,905
Amounts owed to related parties	131,017	324,706
Directors' current accounts	396,504	401,624
Accruals and deferred income	<u>35,056</u>	<u>26,429</u>
	<u>1,295,327</u>	<u>1,343,574</u>

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

	2023	2022
	£	£
Bank loans 1-2 years	178,688	180,167
Bank loans 2-5 years	8,109,145	6,780,974
Bank loans > 5 years	<u>-</u>	<u>1,280,614</u>
	<u>8,287,833</u>	<u>8,241,755</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2023**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2023	2022
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans > 5 years	<u>-</u>	<u>1,280,614</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>8,458,809</u>	<u>8,415,111</u>

The bank loans are secured by a charge on the investment properties.

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

12. RESERVES

	Non distributable reserve
	£
At 1 March 2022	3,896,529
Transfer between reserves	<u>(267,343)</u>
At 28 February 2023	<u>3,629,186</u>

13. RELATED PARTY DISCLOSURES

The balance outstanding on interest free loans provided from group undertakings amounted to £8,058 (2022 £44,358).

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.