

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
GEORGIA ESTATES LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 3 |

GEORGIA ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2023

DIRECTORS: Mr D A Altman
Mr M S H Placks

SECRETARY: Mr D A Altman

REGISTERED OFFICE: 869 High Road
London
N12 8QA

REGISTERED NUMBER: 06867118 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|---------------|-----------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 1,000 | | 1,000 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 130 | | 10,719 | |
| Cash at bank | | <u>10</u> | | <u>33</u> | |
| | | 140 | | 10,752 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>10,669</u> | | <u>15,476</u> | |
| NET CURRENT LIABILITIES | | | <u>(10,529)</u> | | <u>(4,724)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(9,529)</u> | | <u>(3,724)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>(9,629)</u> | | <u>(3,824)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(9,529)</u> | | <u>(3,724)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 April 2024 and were signed on its behalf by:

Mr D A Altman - Director

Mr M S H Placks - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. STATUTORY INFORMATION

Georgia Estates Ltd 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 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.

The financial statements have been prepared on a going concern basis as the directors are satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

Investment property

Investment properties are carried at fair value. Revaluation surpluses are recognised in the income statement. Deferred Taxation is provided on these gains at the rate expected to apply when the property is sold. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in FRS 102 (Section 1A). The director considers that, because these properties are not held for consumption but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt FRS 102 (Section 1A) in order to give a true and fair view. If this departure from the Act had not been made, the loss for the financial year would have been increased by the amount of depreciation.

3. EMPLOYEES AND DIRECTORS

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

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 October 2022
and 30 September 2023

NET BOOK VALUE

At 30 September 2023
At 30 September 2022

Total
£

1,000

1,000

1,000

Fair value at 30 September 2023 is represented by:

Valuation in 2023

£

1,000

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|------------|---------------|
| | £ | £ |
| Trade debtors | - | 5,193 |
| Amounts owed by participating interests | <u>130</u> | <u>5,526</u> |
| | <u>130</u> | <u>10,719</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---|---------------|---------------|
| | £ | £ |
| Trade creditors | 720 | 2,947 |
| Amounts owed to participating interests | 1,895 | 1,397 |
| Other creditors | 8,054 | 11,132 |
| | <u>10,669</u> | <u>15,476</u> |

7. RELATED PARTY DISCLOSURES

Included in creditors, amounts falling due within one year, is an interest free amount of £2,906 (2022:£5,206) due to Mr M Placks, a director of the company.

Included in creditors, amounts falling due within one year, is an interest free amount of £4,358 (2022:£5,206) due to Mr D Allman, a director of the company.

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.