

REGISTERED NUMBER: 08270983 (England and Wales)

Unaudited Financial Statements

For The Year Ended 31 March 2017

for

Guild Homes Group (Holdings) Limited

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For The Year Ended 31 March 2017

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Guild Homes Group (Holdings) Limited

Company Information
For The Year Ended 31 March 2017

DIRECTOR: J Guest

SECRETARY: Mrs J D Guest

REGISTERED OFFICE: Knarsboro House
Bradley Road
Stourbridge
West Midlands
DY8 1XB

REGISTERED NUMBER: 08270983 (England and Wales)

ACCOUNTANTS: Kingscott Dix Limited
Chartered Accountants
Goodridge Court
Goodridge Avenue
Gloucester
Gloucestershire
GL2 5EN

Abridged Income Statement
For The Year Ended 31 March 2017

| | Notes | 31.3.17 £ | 31.3.16 £ |
|--|-------|----------------|---------------|
| GROSS PROFIT | | 90,030 | 102,360 |
| Administrative expenses | | <u>116,001</u> | <u>46,314</u> |
| OPERATING (LOSS)/PROFIT | 4 | (25,971) | 56,046 |
| Income from shares in group undertakings | | <u>599,990</u> | <u>50,000</u> |
| | | 574,019 | 106,046 |
| Interest payable and similar expenses | | <u>2,332</u> | <u>2,310</u> |
| PROFIT BEFORE TAXATION | | 571,687 | 103,736 |
| Tax on profit | | <u>(4,710)</u> | <u>10,748</u> |
| PROFIT FOR THE FINANCIAL YEAR | | <u>576,397</u> | <u>92,988</u> |

The notes form part of these financial statements

Abridged Balance Sheet
31 March 2017

| | Notes | 31.3.17 £ | £ | 31.3.16 £ | £ |
|--|-------|----------------|------------------|------------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 5 | | 90,769 | | 112,713 |
| Investments | 6 | | <u>500</u> | | <u>500</u> |
| | | | 91,269 | | 113,213 |
| CURRENT ASSETS | | | | | |
| Debtors | | 1,840,252 | | 1,858,157 | |
| Cash at bank | | <u>5,182</u> | | <u>17,122</u> | |
| | | 1,845,434 | | 1,875,279 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>612,185</u> | | <u>1,196,650</u> | |
| NET CURRENT ASSETS | | | <u>1,233,249</u> | | <u>678,629</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,324,518 | | 791,842 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (11,613) | | (34,444) |
| PROVISIONS FOR LIABILITIES | | | <u>(18,153)</u> | | <u>(22,543)</u> |
| NET ASSETS | | | <u>1,294,752</u> | | <u>734,855</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 200 | | 200 |
| Retained earnings | | | <u>1,294,552</u> | | <u>734,655</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,294,752</u> | | <u>734,855</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

Abridged Balance Sheet - continued
31 March 2017

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 Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the director on 6 October 2017 and were signed by:

J Guest - Director

Notes to the Financial Statements
For The Year Ended 31 March 2017

1. STATUTORY INFORMATION

Guild Homes Group (Holdings) 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 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.

Preparation of consolidated financial statements

The financial statements contain information about Guild Homes Group (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 15% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 31 March 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average monthly number of employees during the year was 2 .

4. OPERATING (LOSS)/PROFIT

The operating loss (2016 - operating profit) is stated after charging:

| | | |
|-----------------------------|---------------|---------------|
| | 31.3.17 | 31.3.16 |
| | £ | £ |
| Depreciation - owned assets | <u>21,944</u> | <u>10,832</u> |

5. TANGIBLE FIXED ASSETS

COST

At 1 April 2016
and 31 March 2017

Totals
£

146,293

DEPRECIATION

At 1 April 2016
Charge for year
At 31 March 2017

33,580

21,944

55,524

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

90,769

112,713

The net book value above includes amounts attributable to assets subject to hire purchase and finance lease agreements at 31 March 2017 of £51,856 (2016: £62,968).

6. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

COST

At 1 April 2016
and 31 March 2017

Totals
£

500

NET BOOK VALUE

At 31 March 2017
At 31 March 2016

500

500

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

7. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.3.17 | 31.3.16 |
|-------------------------|---------------|---------------|
| | £ | £ |
| Hire purchase contracts | <u>34,444</u> | <u>56,104</u> |

8. ULTIMATE CONTROLLING PARTY

By virtue of his majority shareholding, J Guest is considered to be the controlling party 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.