

CARTWRIGHT GWALIA PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

CARTWRIGHT GWALIA PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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CARTWRIGHT GWALIA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

Directors	Geoffrey Thomas Cartwright Janet Margaret Cartwright Lucy Georgina Lightfoot Lauren Elizabeth Richards
Company Number	8670467 (England and Wales)
Registered Office	Whiteacre Glasllwch Lane Newport NP20 3PS United Kingdom
Accountants	The Wright Advice Ltd 2 Llanedeyrn Road Cardiff CF23 9DX

CARTWRIGHT GWALIA PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	109	-
Investment property	5	979,066	686,224
		<u>979,175</u>	<u>686,224</u>
Current assets			
Debtors	6	90,000	788
Cash at bank and in hand		34,854	7,159
		<u>124,854</u>	<u>7,947</u>
Creditors: amounts falling due within one year	7	(831,383)	(546,137)
Net current liabilities		<u>(706,529)</u>	<u>(538,190)</u>
Total assets less current liabilities		272,646	148,034
Creditors: amounts falling due after more than one year	8	(90,500)	-
Provisions for liabilities			
Deferred tax		(27,000)	(27,000)
Net assets		<u>155,146</u>	<u>121,034</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		154,146	120,034
Shareholders' funds		<u>155,146</u>	<u>121,034</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 25 March 2021 and were signed on its behalf by

Geoffrey Thomas Cartwright
Director

Company Registration No. 8670467

CARTWRIGHT GWALIA PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory information

Cartwright Gwalia Properties Limited is a private company, limited by shares, registered in England and Wales, registration number 8670467. The registered office is Whiteacre, Glasllwch Lane, Newport, NP20 3PS, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover from the sale of properties and rental income received excluding Value Added Tax.

Investment property

Investment property is included in the accounts at the valuation of the directors unless the property is not fully developed. Undeveloped properties are valued at original cost plus development expenses to date.

Any additional ongoing costs on investment properties after development are charged to the profit and loss account.

Gains on revaluation and sale are recognised in the income statement.

Deferred taxation is provided when a property is revalued at the prevailing corporation tax rate.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	33% straight line
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4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 September 2019	-
Additions	150
At 31 August 2020	150
Depreciation	
Charge for the year	41
At 31 August 2020	41
Net book value	
At 31 August 2020	109

5 Investment property

	2020 £
Fair value at 1 September 2019	686,224
Additions	292,842
At 31 August 2020	979,066

Fully developed investment properties were revalued in August 2017. All other investment properties are valued at cost.

6 Debtors

	2020 £	2019 £
Less than one year		
VAT	-	788
Other debtors	90,000	-
Total debtors less than one year	90,000	788
Greater than one year		
Total debtors	90,000	788

7 Creditors: amounts falling due within one year

	2020 £	2019 £
VAT	1,561	-
Taxes and social security	9,852	4,108
Loans from directors	816,406	538,465
Accruals	3,564	3,564
	831,383	546,137

8 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	90,500	-

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9 Average number of employees

During the year the average number of employees was 4 (2019: 4).

