Registered number: 09818243

GOPHER PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MARCH 2022

Page Russell Limited

Contents

Gopher Properties Limited
Balance Sheet
As at 31 March 2022

Registered number: 09818243

	Notes	31 March 2022 £	31 March 2022 £	31 October 2020 £	31 October 2020 £
FIXED ASSETS					
Tangible Assets	**3**		1,164,813		1,035,589
			1,164,813		1,035,589
CURRENT ASSETS					
Debtors	**4**	776		1,041	
Cash at bank and in hand		29,448		35,285	
		30,224		36,326	
Creditors: Amounts Falling Due Within One Year	**5**	(361,389)		(345,125)	
NET CURRENT ASSETS (LIABILITIES)			(331,165)		(308,799)
TOTAL ASSETS LESS CURRENT LIABILITIES			833,648		726,790
Creditors: Amounts Falling Due After More Than One Year	**6**		(447,305)		(498,198)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(47,664)		(24,459)
NET ASSETS			338,679		204,133
CAPITAL AND RESERVES					
Called up share capital	**8**		100		100
Fair Value Reserve (non-distributable)	**9**		306,722		184,220
Profit and Loss Account			31,857		19,813
SHAREHOLDERS' FUNDS			338,679		204,133

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ivor Bailey

Director
3 October 2022

The notes on pages 3 to 6 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The director has not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is the amount derived from ordinary activities and is comprised of rental income on the investment property. Turnover is measured at the fair value of the consideration received or receivable and is stated net of VAT.

Revenue from rentals is recognised in the period to which the rentals received relates to.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	3-5 years straight line
Motor Vehicles	4 years straight line

1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2020: 1)

3. Tangible Assets

	Investment Properties	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost or Valuation				
As at 1 November 2020	1,035,498	287	-	1,035,785
Additions	-	1,694	5,500	7,194
Revaluation	122,502	-	-	122,502
As at 31 March 2022	1,158,000	1,981	5,500	1,165,481
Depreciation				
As at 1 November 2020	-	196	-	196
Provided during the period	-	472	-	472
As at 31 March 2022	-	668	-	668
Net Book Value				
As at 31 March 2022	1,158,000	1,313	5,500	1,164,813
As at 1 November 2020	1,035,498	91	-	1,035,589

Investment properties are stated at the director's expected open market value which is based upon current selling prices in the area and the professional valuation obtained in 2016. Gains are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

4. Debtors

	31 March 2022	31 October 2020
	£	£
Due within one year		
Prepayments and accrued income	776	1,041
	776	1,041

5. Creditors: Amounts Falling Due Within One Year

	31 March 2022	31 October 2020
	£	£
Bank loans and overdrafts	19,964	15,097
Corporation tax	7,971	10,427
Accruals and deferred income	1,833	1,178
Director's loan account	331,621	318,423
	361,389	345,125

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2022	31 October 2020
	£	£
Bank loans	447,305	498,198
	447,305	498,198

Of the creditors falling due within and after more than one year the following amounts are due after more than five years.

	31 March 2022	31 October 2020
	£	£
Bank loans and overdrafts	360,937	431,046

7. Secured Creditors

Of the creditors falling due within and after more than one year the following amounts are secured by a fixed and floating charge over the company's investment properties.

	31 March 2022	31 October 2020
	£	£
Bank loans and overdrafts	467,269	513,294

8. Share Capital

	31 March 2022	31 October 2020
Allotted, Called up and fully paid	100	100

9. Reserves

	Fair Value Reserve
	£
As at 1 November 2020	184,220
Movements in fair value reserve	122,502
As at 31 March 2022	306,722

10. General Information

Gopher Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09818243 . The registered office is Eagle House, Sudbury Road, Great Whelnetham, Bury St Edmunds, Suffolk, IP30 0UN.