

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
GOODWIN HOUGHTON PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019

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GOODWIN HOUGHTON PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS:

Miss A L Goodwin
M Houghton

REGISTERED OFFICE:

57-61 Market Place
Cannock
Staffordshire
WS11 1BP

REGISTERED NUMBER:

10529256 (England and Wales)

ACCOUNTANTS:

Shelvoke Pickering Janney LLP
Chartered Certified Accountants
57-61 Market Place
Cannock
Staffordshire
WS11 1BP

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		584,724		466,625
CURRENT ASSETS					
Cash at bank		34,571		3,270	
CREDITORS					
Amounts falling due within one year	5	<u>592,626</u>		<u>471,995</u>	
NET CURRENT LIABILITIES			<u>(558,055)</u>		<u>(468,725)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,669</u>		<u>(2,100)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>26,569</u>		<u>(2,200)</u>
SHAREHOLDERS' FUNDS			<u>26,669</u>		<u>(2,100)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 8 December 2020 and were signed on its behalf by:

Miss A L Goodwin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. STATUTORY INFORMATION

Goodwin Houghton Properties 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.

Turnover

Revenue 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

Investment property is revalued annually and the aggregate surplus or deficit is transferred to the investment revaluation reserve. No depreciation is provided in respect of investment properties; this is a departure from the statutory rules, requiring fixed assets to be depreciated over their economic useful lives and is necessary to enable the accounts to show a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been charged cannot be separately identified or quantified.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £
COST OR VALUATION	
At 1 January 2019	466,625
Additions	<u>118,099</u>
At 31 December 2019	<u>584,724</u>
NET BOOK VALUE	
At 31 December 2019	<u>584,724</u>
At 31 December 2018	<u>466,625</u>

Included in cost or valuation of land and buildings is freehold land of £ 584,724 (2018 - £ 466,625) which is not depreciated.

Cost or valuation at 31 December 2019 is represented by:

	Land and buildings £
Valuation in 2018	<u>584,724</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>584,724</u>	<u>466,625</u>

Freehold land and buildings were valued on an open market basis on 31 December 2019 by the directors .

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	6,202	-
Other creditors	<u>586,424</u>	<u>471,995</u>
	<u>592,626</u>	<u>471,995</u>

6. RELATED PARTY DISCLOSURES

The company was under the control of Miss AL Goodwin and Mr M Houghton who own 100% (2018: 100%) of the issued ordinary share capital.

During the period the directors' made an interest free loan to the company and the balance as at 31st December, 2019 was £442,206 (2018: £327,312). This was the highest balance and no terms are set down for repayment.

An interest free loan was received from H.K.M. (UK Agents) Limited, a connected company. The balance as at 31st December, 2019 was £142,978 (2018: £142,978). No terms are set down for repayment.

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.