REGISTERED NUMBER: 11101067 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2020

for

Galician Group Ltd

Galician Group Ltd (Registered number: 11101067)

**Contents of the Financial Statements
for the Year Ended 30 June 2020**

Company Information
for the Year Ended 30 June 2020

DIRECTORS:	J Feld A A Feld
REGISTERED OFFICE:	5 North End Road London NW11 7RJ
REGISTERED NUMBER:	11101067 (England and Wales)
ACCOUNTANTS:	Martin+Heller 5 North End Road London NW11 7RJ

Galician Group Ltd (Registered number: 11101067)

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Investment property	4		1,340,436		1,340,436
CURRENT ASSETS					
Debtors	5	23,285		17,590	
Cash at bank		15		373	
		23,300		17,963	
CREDITORS					
Amounts falling due within one year	6	16,448		8,899	
NET CURRENT ASSETS			6,852		9,064
TOTAL ASSETS LESS CURRENT LIABILITIES			1,347,288		1,349,500
CREDITORS					
Amounts falling due after more than one year	7		1,351,121		1,379,090
NET LIABILITIES			(3,833)		(29,590)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings	9		(3,835)		(29,592)
SHAREHOLDERS' FUNDS			(3,833)		(29,590)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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 notes form part of these financial statements

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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 31 August 2021 and were signed on its behalf by:

A A Feld - Director

1. STATUTORY INFORMATION

Galician Group 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.

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.

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

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - NIL) .

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 July 2019	
and 30 June 2020	1,340,436
NET BOOK VALUE	
At 30 June 2020	1,340,436
At 30 June 2019	1,340,436

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade debtors	6,483	-
Other debtors	16,802	17,590
	23,285	17,590

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20	30.6.19
	£	£
Trade creditors	5,900	5,899
Other creditors	10,548	3,000
	16,448	8,899

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.20	30.6.19
	£	£
Bank loans	981,081	-
Other creditors	370,040	1,379,090
	1,351,121	1,379,090

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	964,081	-

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.20	30.6.19
			£	£
2	Ordinary share	1	2	2

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9. RESERVES

	Retained earnings £
At 1 July 2019	(29,592)
Profit for the year	25,757
At 30 June 2020	(3,835)

10. RELATED PARTY DISCLOSURES

As at the balance sheet date there were loans between this company and other companies that have common directors and shareholders as follows:

Lizensk Real Estate Ltd £73,040 credit
Galician Investments Ltd £87,600 credit
Hillbridge Properties Ltd £209,400 credit
M L Clinics £3,200 debit
These loans are interest free and repayable on demand.