

Unaudited Financial Statements
for the Year Ended 31 October 2020
for
GADDESBY PROPERTIES LIMITED

Contents of the Financial Statements
for the Year Ended 31 October 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GADDESBY PROPERTIES LIMITED

Company Information
for the Year Ended 31 October 2020

DIRECTORS:

R B Draycott
A L Draycott
Mrs M S Draycott
BN Draycott

REGISTERED OFFICE:

1168-1170 Melton Road
Syston
Leicester
LE7 2HB

REGISTERED NUMBER:

11632214 (England and Wales)

ACCOUNTANTS:

Conley Ward
1168/1170 Melton Road
Syston
Leicester
Leicestershire
LE7 2HB

GADDESBY PROPERTIES LIMITED (REGISTERED NUMBER: 11632214)**Balance Sheet**
31 October 2020

	Notes	31.10.20 £	£	31.10.19 £	£
FIXED ASSETS					
Investment property	4		570,000		650,000
CURRENT ASSETS					
Debtors	5	5,540		5,386	
Cash at bank		<u>14,995</u>		<u>1,671</u>	
		20,535		7,057	
CREDITORS					
Amounts falling due within one year	6	<u>453,835</u>		<u>477,510</u>	
NET CURRENT LIABILITIES			<u>(433,300)</u>		<u>(470,453)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>136,700</u>		<u>179,547</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	7		170,000		250,000
Retained earnings			<u>(33,400)</u>		<u>(70,553)</u>
			<u>136,700</u>		<u>179,547</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 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 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 23 July 2021 and were signed on its behalf by:

BN Draycott - Director

Notes to the Financial Statements
for the Year Ended 31 October 2020

1. STATUTORY INFORMATION

Gaddesby 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

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 NIL (2019 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2020**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 November 2019	650,000
Revaluations	(80,000)
At 31 October 2020	<u>570,000</u>
NET BOOK VALUE	
At 31 October 2020	<u>570,000</u>
At 31 October 2019	<u>650,000</u>

Fair value at 31 October 2020 is represented by:

	£
Valuation in 2019	250,000
Valuation in 2020	(80,000)
Cost	<u>400,000</u>
	<u>570,000</u>

If the investment properties had not been revalued they would have been included at the following historical cost:

	31.10.20 £	31.10.19 £
Cost	<u>400,000</u>	<u>400,000</u>

The investment properties were valued on an open market basis on 31 October 2020 by Mr B N Draycott .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Trade debtors	5,540	-
Other debtors	-	5,386
	<u>5,540</u>	<u>5,386</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20 £	31.10.19 £
Taxation and social security	33,775	47,500
Other creditors	420,060	430,010
	<u>453,835</u>	<u>477,510</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2020

7. RESERVES

	Fair value reserve £
At 1 November 2019	250,000
Surplus on revaluation	<u>(80,000)</u>
At 31 October 2020	<u>170,000</u>

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.