

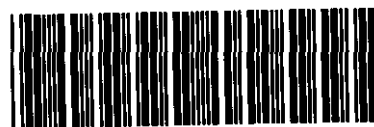
COMPANY REGISTRSTION NUMBER: NI635422

Gracehill House Limited

Filleted Unaudited Financial Statements

31 December 2016

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Graceshill House Limited
Financial Statements
Year ended 31 December 2016

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Gracchill House Limited
Officers and Professional Advisers

The board of directors

Mr S Gray
Mr J Gwynne

Registered Office

32 Crescent
Salford
M5 4PF

Gracehill House Limited
Statement of Financial Position
31 December 2016

	<i>Notes</i>	<i>2016</i> <i>£</i>
Fixed Assets	4	3,375,000
Investment property		<u>3,375,000</u>
Current assets		
Debtors		325,076
		<u>325,076</u>
Creditors: amounts falling due within one year		-
Net current assets (liabilities)		<u>325,076</u>
Total assets less current liabilities		<u>3,700,076</u>
Creditors: amounts falling due after more than one year		(2,307,834)
Total net assets (liabilities)		<u>1,392,242</u>
Capital and reserves		
Called up share capital	5	1
Revaluation reserve		1,415,991
Profit and loss account		(23,750)
Shareholders' funds		<u>1,392,242</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regimes and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to the small companies.

The statement of financial position continues on the following page.
The notes on pages 4 to 7 form part of these financial statements.

Gracehill House Limited
Statement of Financial Position (continued)

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for the issue on 07 June 2018, and are signed on behalf of the board by:



Mr S Gray
Director



Mr J Gwynne
Director

Company registration number: NI635422

Gracehill House Limited
Notes to the Financial Statements
Year Ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Riversedge, 11 Ravenhill Road, Belfast, BT6 8DN.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available: (a) No cash flow statement has been presented for the company.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past period. Current tax is measured at the amounts of tax expected to pay or recover using the rates and laws that have been enacted or substantively enacted at the reporting date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Gracehill House Limited
Notes to the Financial Statements *(continued)*
Year Ended 31 December 2016

3. Accounting policies *(continued)*

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying difference can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Investment property

Investment property is carried at fair value determined annually by independent professionals and derived from the current market value 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. Changes in fair value are recognised in the Statement of Comprehensive Income.

Gracehill House Limited
Notes to the Financial Statements (continued)
Year Ended 31 December 2016

4. Tangible assets

	£
Cost	
At 1 April 2016	-
Additions	2,284,084
Disposals	(325,075)
Revaluations	1,415,991
At 30 April 2017	<u>3,375,000</u>
Depreciation	
At 1 April 2016	-
Charge for year	-
On Disposals	-
At 30 April 2017	<u>-</u>
Net Book Values	
At 30 April 2017	<u>3,375,000</u>

5. Called up share capital

	2016	
	No.	£
Ordinary shares of £1 each	1	1

6. Reserves

The Profit and loss account reserve records retained earnings and accumulated losses.

Gracehill House Limited

Notes to the Financial Statements (*continued*)

Year Ended 31 December 2016

7. Director's advances, credits and guarantees

The company was under the control of Mr Gray and Mr Gwynne throughout the current year. Mr Gray and Mr Gwynne are controlling directors and majority shareholders of the company.

The directors continue to supply guarantees in respect of the current, and future, indebtedness of the company.

8. Related party transactions

During the year the company had related party transactions with:

- Endeavour Strategic Consulting Limited
- Dark Hedges Limited
- Endeavour Strategic Limited
- Endeavour Group Holdings Limited

Company Number: NI635422

Company Name:

GRACEHILL HOUSE LIMITED

Administrative Removal:

**UNNECESSARY MATERIAL IN THE ACCOUNTS
FOR 31/12/2016 WAS ADMINISTRATIVELY
REMOVED ON 29/11/2019.**