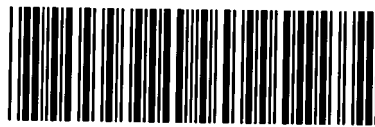


G.A. Estate Agency Limited

Filleted Unaudited Financial Statements

30 April 2019

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G.A. Estate Agency Limited

Financial Statements

Year ended 30 April 2019

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G.A. Estate Agency Limited

Statement of Financial Position

30 April 2019

	Note	2019 £	2018 £
Creditors: amounts falling due within one year	5	(1,255,199)	(1,249,763)
Net current liabilities		(1,255,199)	(1,249,763)
Total assets less current liabilities		(1,255,199)	(1,249,763)
Creditors: amounts falling due after more than one year	6	(14,225)	(47,224)
Net liabilities		(1,269,424)	(1,296,987)
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		(1,269,426)	(1,296,989)
Shareholders deficit		(1,269,424)	(1,296,987)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime 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 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 issue on 16 January 2020, and are signed on behalf of the board by:

Mr P J Booth
Director



Company registration number: SC053381

The notes on pages 2 to 3 form part of these financial statements.

G.A. Estate Agency Limited

Notes to the Financial Statements

Year ended 30 April 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 54 Washington Street, Glasgow, Scotland, G3 8AZ.

2. Statement of compliance

These financial statements have been prepared in accordance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Companies Act 2006.

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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or 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 periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

G.A. Estate Agency Limited

Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

4. Tax on profit

Major components of tax expense

	2019 £	2018 £
Current tax:		
UK current tax expense	5,436	–
Adjustments in respect of prior periods	–	1,891
Total current tax	<u>5,436</u>	<u>1,891</u>
Tax on profit	<u>5,436</u>	<u>1,891</u>

5. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	19,848	19,848
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,190,552	1,190,552
Corporation tax	5,436	–
Social security and other taxes	6,036	6,036
Other creditors	33,327	33,327
	<u>1,255,199</u>	<u>1,249,763</u>

National Westminster Bank PLC hold a bond and floating charge over all property and assets of the company.

6. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>14,225</u>	<u>47,224</u>

7. Called up share capital

Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>