

Registered number
SC053381

GA Estate Agency Limited

Filleted Accounts

30 April 2018



GA Estate Agency Limited**Registered number:** SC053381**Balance Sheet****as at 30 April 2018**

	Notes	2018 £	2017 £
Current assets			
Cash at bank and in hand		-	5,434
Creditors: amounts falling due within one year	2	(1,249,763)	(1,271,505)
Net current liabilities		<u>(1,249,763)</u>	<u>(1,266,071)</u>
Total assets less current liabilities		<u>(1,249,763)</u>	<u>(1,266,071)</u>
Creditors: amounts falling due after more than one year	3	(47,224)	(32,304)
Net liabilities		<u>(1,296,987)</u>	<u>(1,298,375)</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(1,296,989)	(1,298,377)
Shareholders' funds		<u>(1,296,987)</u>	<u>(1,298,375)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



P J Booth

Director

Approved by the board on 18 January 2019

GA Estate Agency Limited
Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods and services provided to customers.

Tangible fixed assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	10%
Fixtures, fittings, tools and equipment	25% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

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2 Creditors: amounts falling due within one year	2018	2017
	£	£
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
Taxation and social security costs	6,036	29,536
Other creditors	33,327	31,569
	<u>1,249,763</u>	<u>1,271,505</u>

3 Creditors: amounts falling due after one year	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>47,224</u>	<u>32,304</u>

4 Related party transactions

The company is a corporate partner in PJ Booth LLP and included in the results is £3,650 share of profit. At 30 April 2018 the company owed PJ Booth LLP £47,224 (2017: £32,304).

5 Controlling party

PJ Booth is the ultimate controlling party, by virtue of his majority shareholding in the parent company.

6 Other information

GA Estate Agency Limited is a private company limited by shares and incorporated in England. Its registered office is:
54 Washington Street
Glasgow
Scotland
G3 8AZ