

Unaudited Financial Statements For The Year Ended 31 March 2020
for
George Riley Estates Limited

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For The Year Ended 31 March 2020**

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George Riley Estates Limited

Company Information For The Year Ended 31 March 2020

DIRECTORS:

Mrs P D Ward
Ms A C Bonner
Mrs T F May
Mr P G J Ward

SECRETARY:

Mrs T F May

REGISTERED OFFICE:

7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

REGISTERED NUMBER:

00541459 (England and Wales)

ACCOUNTANTS:

Harris & Clarke LLP
7 Billing Road
Northampton
NORTHAMPTONSHIRE
NN1 5AN

BANKERS:

Handelsbanken
10 Waterside Way
Northampton
NN4 7XD

George Riley Estates Limited (Registered number: 00541459)

Balance Sheet
31 March 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>5,937,200</u>		<u>7,092,200</u>
			5,937,200		7,092,200
CURRENT ASSETS					
Debtors	6	144,752		73,172	
Cash at bank		<u>283,379</u>		<u>176,989</u>	
		428,131		250,161	
CREDITORS					
Amounts falling due within one year	7	<u>179,178</u>		<u>333,235</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>248,953</u>		<u>(83,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,186,153		7,009,126
CREDITORS					
Amounts falling due after more than one year	8		-		878,180
NET ASSETS			<u>6,186,153</u>		<u>6,130,946</u>

The notes form part of these financial statements

George Riley Estates Limited (Registered number: 00541459)

Balance Sheet - continued
31 March 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			90,433		90,433
Non-distributable	10		1,660,060		2,711,680
Retained earnings	10		4,435,660		3,328,833
SHAREHOLDERS' FUNDS			<u>6,186,153</u>		<u>6,130,946</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
- (b) 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 July 2020 and were signed on its behalf by:

Mrs T F May - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2020**

1. STATUTORY INFORMATION

George Riley Estates 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.

Turnover

Turnover represents net rents receivable, excluding VAT.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Investment property

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

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and investments.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 4 (2019 - 4) .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>875</u>
DEPRECIATION	
At 1 April 2019 and 31 March 2020	<u>875</u>
NET BOOK VALUE	
At 31 March 2020	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	7,092,200
Disposals	<u>(1,155,000)</u>
At 31 March 2020	<u>5,937,200</u>
NET BOOK VALUE	
At 31 March 2020	<u>5,937,200</u>
At 31 March 2019	<u>7,092,200</u>

If investment property had not been revalued it would have been included at the historical cost of £4,277,140.

Investment property was last valued using the investment method in March 2019 by the directors.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	113,829	73,172
VAT	29,876	-
Prepayments	1,047	-
	<u>144,752</u>	<u>73,172</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	-	94,864
Corporation tax	78,142	84,457
Social security and other taxes	1,714	2,641
VAT	-	17,065
Accruals and deferred income	99,322	134,208
	<u>179,178</u>	<u>333,235</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2020

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

	2020 £	2019 £
Bank loans - 1-2 years	-	94,864
Bank loans - 2-5 years	-	270,492
Bank loan repayable after more than 5 years by instalment	-	512,824
	<u>-</u>	<u>878,180</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan repayable after more than 5 years by instalment	-	512,824
	<u>-</u>	<u>512,824</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 £	2019 £
Bank loans	<u>-</u>	<u>973,044</u>

10. RESERVES

	Retained earnings £	Non-distributable £	Totals £
At 1 April 2019	3,328,833	2,711,680	6,040,513
Profit for the year	254,159		254,159
Dividends	(198,952)		(198,952)
Adjustment on property sales	1,051,620	(1,051,620)	-
At 31 March 2020	<u>4,435,660</u>	<u>1,660,060</u>	<u>6,095,720</u>

11. ULTIMATE CONTROLLING PARTY

The directors and their extended family members own 100% of the shareholding.

There is no ultimate controlling party.

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.