

REGISTERED NUMBER: 04698250 (England and Wales)

Unaudited Financial Statements for the Year Ended 31st March 2019

for

Group 2 Properties Limited

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for the Year Ended 31st March 2019

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Group 2 Properties Limited

Company Information
for the Year Ended 31st March 2019

DIRECTORS:

JM Roberts
Mrs W J Brown
Miss T Thornton

SECRETARY:

Miss T Thornton

REGISTERED OFFICE:

Grayingham Lodge Cottage
Gainsborough Road
Northorpe
Lincolnshire
DN21 4AN

REGISTERED NUMBER:

04698250 (England and Wales)

ACCOUNTANTS:

N J Duncumb
The Old Vicarage
Scamblesby
Louth
Lincolnshire
LN11 9XL

Balance Sheet
31st March 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		862		-
Investments	5		4,365		-
Investment property	6		<u>993,000</u>		<u>856,060</u>
			<u>998,227</u>		<u>856,060</u>
CURRENT ASSETS					
Debtors	7	21,500		-	
Investments	8	85,000		175,000	
Cash at bank		<u>26,310</u>		<u>4,699</u>	
		132,810		179,699	
CREDITORS					
Amounts falling due within one year	9	<u>858,965</u>		<u>809,309</u>	
NET CURRENT LIABILITIES			<u>(726,155)</u>		<u>(629,610)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			272,072		226,450
CREDITORS					
Amounts falling due after more than one year	10		(56,302)		(56,388)
PROVISIONS FOR LIABILITIES			<u>(4,779)</u>		-
NET ASSETS			<u>210,991</u>		<u>170,062</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	11		8,620		(13,101)
Retained earnings			<u>202,271</u>		<u>183,063</u>
SHAREHOLDERS' FUNDS			<u>210,991</u>		<u>170,062</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2019 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 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16th August 2019 and were signed on its behalf by:

JM Roberts - Director

Notes to the Financial Statements
for the Year Ended 31st March 2019

1. **STATUTORY INFORMATION**

Group 2 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 25% on cost

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2018	7,704
Additions	<u>1,149</u>
At 31st March 2019	<u>8,853</u>
DEPRECIATION	
At 1st April 2018	7,704
Charge for year	<u>287</u>
At 31st March 2019	<u>7,991</u>
NET BOOK VALUE	
At 31st March 2019	<u><u>862</u></u>

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
Additions	78,147
Disposals	(73,526)
Impairments	<u>(256)</u>
At 31st March 2019	<u>4,365</u>
NET BOOK VALUE	
At 31st March 2019	<u><u>4,365</u></u>

Cost or valuation at 31st March 2019 is represented by:

	Other investments £
Valuation in 2019	(256)
Cost	<u>4,621</u>
	<u><u>4,365</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st April 2018	856,060
Additions	110,348
Revaluations	26,592
At 31st March 2019	<u>993,000</u>
NET BOOK VALUE	
At 31st March 2019	<u>993,000</u>
At 31st March 2018	<u>856,060</u>

Fair value at 31st March 2019 is represented by:

	£
Valuation in 2015	(37,892)
Valuation in 2016	1,090
Valuation in 2017	(12,359)
Valuation in 2018	36,060
Valuation in 2019	26,592
Cost	<u>979,509</u>
	<u>993,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>21,500</u>	<u>-</u>

8. CURRENT ASSET INVESTMENTS

	2019 £	2018 £
Loan to Pension Fund	<u>85,000</u>	<u>175,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	(1)	-
Taxation and social security	5,821	3,603
Other creditors	<u>853,145</u>	<u>805,706</u>
	<u>858,965</u>	<u>809,309</u>

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

	2019 £	2018 £
Bank loans	<u>56,302</u>	<u>56,388</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2019

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>56,302</u>	<u>56,388</u>

11. **RESERVES**

	Fair value reserve £
At 1st April 2018	(13,101)
Transfer to Fair Value Reserve	<u>21,721</u>
At 31st March 2019	<u><u>8,620</u></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.