

COMPANY REGISTRATION NUMBER: 07306892

**GT Property Investments Limited**

**Filleted Unaudited Financial Statements**

**30 September 2019**

# GT Property Investments Limited

## Statement of Financial Position

30 September 2019

		2019	2018
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	2,333,798	2,335,063
<b>Current assets</b>			
Debtors	5	17,095	22,478
Cash at bank and in hand		67,704	78,711
		84,799	101,189
<b>Creditors: amounts falling due within one year</b>	6	311,361	300,769
<b>Net current liabilities</b>		226,562	199,580
<b>Total assets less current liabilities</b>		2,107,236	2,135,483
<b>Creditors: amounts falling due after more than one year</b>	7	1,166,515	1,181,515
<b>Net assets</b>		940,721	953,968
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		829,332	829,332
Profit and loss account		111,289	124,536
<b>Shareholders funds</b>		940,721	953,968

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 comprehensive income has not been delivered.

For the year ending 30 September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **GT Property Investments Limited**

## **Statement of Financial Position** *(continued)*

**30 September 2019**

These financial statements were approved by the board of directors and authorised for issue on 26 June 2020 , and are signed on behalf of the board by:

Mr N Palan

Director

Company registration number: 07306892

# **GT Property Investments Limited**

## **Notes to the Financial Statements**

### **Year ended 30 September 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 156 Cromwell Road, London, SW7 4EF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, '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 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.

##### **Revenue recognition**

The turnover represents rent receivable during the period.

##### **Tangible fixed assets and depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% reducing balance
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##### **Investment property**

The company's investment properties are valued by the directors which is the fair value of the properties on 30 September 2019. There has been no significant changes during the period. Deferred tax is recognised on revaluation when there is a binding agreement to sell the property as at the balance sheet date.

#### 4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
<b>At 1 October 2018 and 30 September 2019</b>	2,330,000	12,025	<b>2,342,025</b>
<b>Depreciation</b>			
At 1 October 2018	–	6,962	<b>6,962</b>
Charge for the year	–	1,265	<b>1,265</b>
<b>At 30 September 2019</b>	–	<b>8,227</b>	<b>8,227</b>
<b>Carrying amount</b>			
<b>At 30 September 2019</b>	2,330,000	3,798	<b>2,333,798</b>
At 30 September 2018	2,330,000	5,063	2,335,063

#### 5. Debtors

	2019 £	2018 £
Other debtors	<b>17,095</b>	22,478

#### 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	–	7,340
Amount owed to connected undertakings	<b>287,675</b>	266,803
Other creditors	<b>23,686</b>	26,626
	<b>311,361</b>	300,769

#### 7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	<b>360,000</b>	360,000
Shareholders'loans	<b>806,515</b>	821,515
	<b>1,166,515</b>	1,181,515

The bank loan is secured and held on an interest-only basis. It is repayable in full on 17 December 2020.

## 8. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

<b>2019</b>			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr N Palan	( 628)	8,122	<b>7,494</b>
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<b>2018</b>			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr N Palan	( 628)	–	( 628)
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The advance has been repaid in full after the year end. Interest was charged on the advance at the rate of 3%.

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.