

COMPANY REGISTRATION NUMBER: 07306892

GT Property Investments Limited

Filleted Unaudited Financial Statements

30 September 2021

GT Property Investments Limited

Statement of Financial Position

30 September 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	5	2,007,136	2,340,648
Current assets			
Debtors	6	10,795	8,235
Cash at bank and in hand		66,659	74,631
		77,454	82,866
Creditors: amounts falling due within one year	7	475,555	686,352
Net current liabilities		398,101	603,486
Total assets less current liabilities		1,609,035	1,737,162
Creditors: amounts falling due after more than one year	8	771,515	771,515
Provisions			
Taxation including deferred tax		118,300	—
Net assets		719,220	965,647
Capital and reserves			
Called up share capital		100	100
Fair value reserve		504,450	829,332
Profit and loss account		214,670	136,215
Shareholders funds		719,220	965,647

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 Section 1A of 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 2021 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 2021

These financial statements were approved by the board of directors and authorised for issue on 12 August 2022 , 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 2021

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.

Going concern

The accounts have been prepared on a going concern basis, the validity of which is based on the continuing support of all of the company's creditors. In the absence of such support, the going concern basis would be invalid and provisions would have to be made for any losses that may arise on the realisation of the company's assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents rent receivable during the period.

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

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. It is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020:2)

5. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 October 2020	2,337,800	12,025	2,349,825
Additions	12,550	—	12,550
Disposals	(218,000)	—	(218,000)
Revaluations	(127,350)	—	(127,350)
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At 30 September 2021	2,005,000	12,025	2,017,025
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Depreciation			
At 1 October 2020	—	9,177	9,177
Charge for the year	—	712	712
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At 30 September 2021	—	9,889	9,889
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Carrying amount			
At 30 September 2021	2,005,000	2,136	2,007,136
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At 30 September 2020	2,337,800	2,848	2,340,648
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Included within the above is investment property as follows:

	£
At 1 October 2020	2,337,800
Additions	12,550
Fair value adjustments	(127,350)
Disposals	(218,000)

At 30 September 2021	2,005,000

The company's investment properties are valued by the director which is the fair value of the properties on 30 September 2021. Any surplus or deficit arising from changes in fair value is recognised in profit and loss account. The historic cost of the properties is £1,382,250 (2020:£1,508,468).

6. Debtors

	2021 £	2020 £
Other debtors	10,795	8,235
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	360,000	360,000
Corporation tax	14,600	5,390
Amount owed to connected undertakings	76,096	301,096
Other creditors	24,859	19,866
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	475,555	686,352
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The bank loan is secured and held on an interest-only basis.

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

	2021	2020
	£	£
Shareholders'loans	639,565	771,515
Other creditors	131,950	—
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	771,515	771,515
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9. Director's advances, credits and guarantees

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

	2021		
	Balance	Advances/ (credits) to the	Balance
	brought forward	director	outstanding
	£	£	£
Mr N Palan	—	—	—
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	2020		
	Balance brought	Advances/ (credits) to the	Balance
	forward	director	outstanding
	£	£	£
Mr N Palan	7,494	(7,494)	—
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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%.

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