

REGISTERED NUMBER: 07354826 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
GLENARM ESTATES LIMITED**

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FOR THE YEAR ENDED 31 AUGUST 2017**

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GLENARM ESTATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTOR:	Mr A Goldman
REGISTERED OFFICE:	115b Drysdale Street Hoxton London N1 6ND
REGISTERED NUMBER:	07354826 (England and Wales)
ACCOUNTANTS:	P J Marks and Co. Ltd Chartered Certified Accountants 115b Drysdale Street Hoxton London N1 6ND

GLENARM ESTATES LIMITED (REGISTERED NUMBER: 07354826)

**BALANCE SHEET
31 AUGUST 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		1,170,000		1,170,000
CURRENT ASSETS					
Debtors	4	15,819		26,907	
Cash at bank		<u>46,994</u>		<u>23,701</u>	
		62,813		50,608	
CREDITORS					
Amounts falling due within one year	5	<u>541,233</u>		<u>522,148</u>	
NET CURRENT LIABILITIES			<u>(478,420)</u>		<u>(471,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>691,580</u>		<u>698,460</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings		<u>691,579</u>		<u>698,459</u>	
SHAREHOLDERS' FUNDS			<u>691,580</u>		<u>698,460</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 30 May 2018 and were signed by:

Mr A Goldman - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. STATUTORY INFORMATION

Glenarm 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016 and 31 August 2017	<u>1,170,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,170,000</u>
At 31 August 2016	<u><u>1,170,000</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. INVESTMENT PROPERTY - continued

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2014	430,728
Valuation in 2015	284,500
Valuation in 2016	35,500
Cost	<u>419,272</u>
	<u>1,170,000</u>

If Investment properties had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>419,272</u>	<u>419,272</u>

Investment property was valued on an open market basis on 31 August 2017 by the director .

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	<u>15,819</u>	<u>26,907</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>541,233</u>	<u>522,148</u>

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Goldman.

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.