

**GCGB PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

Optimise Accountants Ltd

Bramley House
Bramley Road
Long Eaton
NG10 3SX

GCGB Property Limited
Unaudited Financial Statements
For The Year Ended 30 April 2022

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GCGB Property Limited
Balance Sheet
As at 30 April 2022

Registered number: 10132430

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		270,000		245,000
Investments	4		80,000		80,000
			350,000		325,000
CURRENT ASSETS					
Debtors	5	145		121	
Cash at bank and in hand		21,216		16,329	
		21,361		16,450	
Creditors: Amounts Falling Due Within One Year	6	(121,897)		(121,585)	
NET CURRENT ASSETS (LIABILITIES)			(100,536)		(105,135)
TOTAL ASSETS LESS CURRENT LIABILITIES			249,464		219,865
Creditors: Amounts Falling Due After More Than One Year	7		(160,605)		(160,625)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(14,276)		(11,855)
NET ASSETS			74,583		47,385
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Fair Value Reserve	9		96,055		73,477
Profit and Loss Account			(21,474)		(26,094)
SHAREHOLDERS' FUNDS			74,583		47,385

GCGB Property Limited
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Caroline Bhaguandas

Director

01/08/2022

The notes on pages 3 to 5 form part of these financial statements.

GCGB Property Limited
Notes to the Financial Statements
For The Year Ended 30 April 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold

No Depreciation

1.4. Investment Properties

Investment properties are measured at fair value determined annually and adjusted if necessary for any difference in the nature, location or condition of the specific asset. The fair value of property was obtained from an online property resource company and has not been based on a valuation by an independent valuer with a professional qualification.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

GCGB Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	2	2
	2	2
	2	2

3. Tangible Assets

		Investment Properties £
Cost or Valuation		
As at 1 May 2021		245,000
Revaluation		25,000
As at 30 April 2022		270,000
Net Book Value		
As at 30 April 2022		270,000
As at 1 May 2021		245,000
		245,000

4. Investments

		Unlisted £
Cost		
As at 1 May 2021		80,000
As at 30 April 2022		80,000
Provision		
As at 1 May 2021		-
As at 30 April 2022		-
Net Book Value		
As at 30 April 2022		80,000
As at 1 May 2021		80,000
		80,000

5. Debtors

	2022	2021
	£	£
Due within one year		
Prepayments and accrued income	145	121
	145	121
	145	121

GCGB Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Other creditors	85	85
Directors' loan accounts	121,812	121,500
	121,897	121,585
	121,897	121,585

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	160,605	160,625
	160,605	160,625
	160,605	160,625

8. Share Capital

		2022	2021
		2	2
Allotted, Called up and fully paid		2	2
		2	2

	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.00	2	2	2
			2	2

9. Reserves

	Fair Value Reserve
	£
As at 1 May 2021	73,477
Transfer to profit and loss	22,578
As at 30 April 2022	96,055

10. Ultimate Controlling Party

There is no ultimate controlling party due to each shareholder owning equal proportions of the total issued share capital.

11. General Information

GCGB Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10132430 . The registered office is C/O Optimise Accountants Limited, Bramley House, Bramley Road, Nottinghamshire, NG10 3SX.

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.