

Registration number: 3591553

GGC DEVELOPMENTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 NOVEMBER 2015



GGC DEVELOPMENTS LIMITED
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GGC DEVELOPMENTS LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2015

	Note	2015 £	2014 £
FIXED ASSETS			
Tangible fixed assets		328,152	302,417
CURRENT ASSETS			
Debtors		-	6,847
Cash at bank and in hand		46	-
		46	6,847
Creditors: Amounts falling due within one year		(365,777)	(351,277)
Net current liabilities		(365,731)	(344,430)
Total assets less current liabilities		(37,579)	(42,013)
Creditors: Amounts falling due after more than one year		(20,171)	-
Net liabilities		(57,750)	(42,013)
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		(57,752)	(42,015)
Shareholders' deficit		(57,750)	(42,013)

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

GGC DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET continued

30 NOVEMBER 2015

For the year ending 30 November 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 February 2016 and signed on its behalf by:



Mr M D Barron
Director

Company Registration Number: 3591553

GGC DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

1 ACCOUNTING POLICIES

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention..

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Fixtures and fittings	20% straight line

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

GGC DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 FIXED ASSETS

	Tangible assets £	Total £
COST		
At 1 December 2014	431,042	431,042
Additions	42,049	42,049
Disposals	(63,917)	(63,917)
At 30 November 2015	<u>409,174</u>	<u>409,174</u>
DEPRECIATION		
At 1 December 2014	128,625	128,625
Charge for the year	16,314	16,314
Eliminated on disposals	(63,917)	(63,917)
At 30 November 2015	<u>81,022</u>	<u>81,022</u>
NET BOOK VALUE		
At 30 November 2015	<u>328,152</u>	<u>328,152</u>
At 30 November 2014	<u>302,417</u>	<u>302,417</u>

3 SHARE CAPITAL

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

GGC DEVELOPMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2015

4 CONTROL

The company is controlled by Greenmount Golf Club Limited.