
GJB ESTATES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



GJB ESTATES LIMITED
REGISTERED NUMBER: 08943837

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		14,838		-
Investment property	3		9,686,290		-
			<u>9,701,128</u>		<u>-</u>
CURRENT ASSETS					
Debtors		44,956		-	
Cash at bank		277,158		1,000	
		<u>322,114</u>		<u>1,000</u>	
CREDITORS: amounts falling due within one year		<u>(432,284)</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(110,170)</u>		<u>1,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9,590,958</u>		<u>1,000</u>
CREDITORS: amounts falling due after more than one year	4		<u>(2,500,000)</u>		<u>-</u>
NET ASSETS			<u>7,090,958</u>		<u>1,000</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			7,089,958		-
SHAREHOLDERS' FUNDS			<u>7,090,958</u>		<u>1,000</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GJB ESTATES LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 May 2016.



G J Brodie
Director

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

GJB ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental income and property sales, exclusive of Value Added Tax. Revenue is recognised on the sale of property on the signing of the contract. Rental income is received one month in advance and is recognised over the period accrued.

1.3 Tangible fixed assets and depreciation

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

Motor vehicles	-	25% Reducing Balance
Computer equipment	-	25% Straight Line

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

GJB ESTATES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	-
Additions	19,784
At 31 December 2015	<u>19,784</u>
Depreciation	
At 1 January 2015	-
Charge for the year	4,946
At 31 December 2015	<u>4,946</u>
Net book value	
At 31 December 2015	<u>14,838</u>
<i>At 31 December 2014</i>	<u>-</u>

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 January 2015	-
Additions at cost	10,461,290
Disposals	(775,000)
At 31 December 2015	<u>9,686,290</u>
Comprising	
Cost	9,686,290
At 31 December 2015	<u>9,686,290</u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

4. CREDITORS:

Amounts falling due after more than one year

The £2,500,000 bank loan within amounts due after more than one year is secured against named investment properties.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000