

GROSVENOR PLACE HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.

**ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,711		5,629
Investment property	3		2,058,376		2,050,000
Investments	5		750		750
			<u>2,063,837</u>		<u>2,056,379</u>
CURRENT ASSETS					
Work in progress		434,530		80,144	
Debtors		981,585		974,731	
Cash at bank		44,428		55,229	
		<u>1,460,543</u>		<u>1,110,104</u>	
CREDITORS: amounts falling due within one year			<u>(191,147)</u>	<u>(35,937)</u>	
NET CURRENT ASSETS			<u>1,269,396</u>		<u>1,074,167</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,333,233</u>		<u>3,130,546</u>
CREDITORS: amounts falling due after more than one year	6		<u>(2,750,590)</u>		<u>(2,599,079)</u>
NET ASSETS			<u><u>582,643</u></u>		<u><u>531,467</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Revaluation reserve			907,004		907,004
Profit and loss account			<u>(324,461)</u>		<u>(375,637)</u>
SHAREHOLDERS' FUNDS			<u><u>582,643</u></u>		<u><u>531,467</u></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 30 September 2016 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.

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 SEPTEMBER 2016

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 by:

N Parfitt
Director

Date: 29 June 2017

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year , exclusive of Value Added Tax and trade discounts.

1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

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

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	15% reducing balance

1.4 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 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.

1.6 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. TANGIBLE FIXED ASSETS

	£
COST OR VALUATION	
At 1 October 2015	54,941
Disposals	(151)
At 30 September 2016	<u>54,790</u>
DEPRECIATION	
At 1 October 2015	49,312
Charge for the year	830
On disposals	(63)
At 30 September 2016	<u>50,079</u>
NET BOOK VALUE	
At 30 September 2016	<u>4,711</u>
At 30 September 2015	<u>5,629</u>

3. INVESTMENT PROPERTY

	£
VALUATION	
At 1 October 2015	2,050,000
Additions at cost	8,376
At 30 September 2016	<u>2,058,376</u>

The 2016 valuations were made by the director, on an open market value for existing use basis.

4. INVESTMENT PROPERTY

	£
VALUATION	
At 1 October 2015	2,050,000
Additions at cost	8,376
At 30 September 2016	<u>2,058,376</u>

The 2016 valuations were made by the director, on an open market value for existing use basis.

	£
VALUATION	
At 1 October 2015	2,050,000
Additions at cost	8,376
At 30 September 2016	<u>2,058,376</u>

The 2016 valuations were made by the director, on an open market value for existing use basis.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	2016 £	2015 £
Historical Cost		
At 1 October 2015	1,662,575	1,609,961
Additions	8,376	12,614
	<u>1,670,951</u>	<u>1,622,575</u>
At 30 September 2016		
Depreciation		
At 1 October 2015	479,579	447,128
Charge for year	33,419	32,451
	<u>512,998</u>	<u>479,579</u>
At 30 September 2016		
Net historical cost value		
At 30 September 2016	1,157,953	1,142,996
	<u>1,142,996</u>	<u>1,162,833</u>
At 1 October 2015		

5. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 October 2015 and 30 September 2016	<u>750</u>
NET BOOK VALUE	
At 30 September 2016	<u>750</u>
At 30 September 2015	<u>750</u>
SUBSIDIARY UNDERTAKINGS	

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	2015 £
Spinney Developments (Bath) Limited	Ordinary	75 %	<u>750</u>
Name	Business	Registered office	
Spinney Developments (Bath) Limited	Acquisition of land for future development	16 Queen Square, Bristol, BS1 4NT	

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

5. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 September 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Spinney Developments (Bath) Limited	<u>(919,070)</u>	<u>160,939</u>

**6. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>390,196</u>	<u>-</u>

The bank loan is secured against the assets of the company.

7. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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