

# **G & W Developments Investment Co Limited**

**Company Registration Number 05250847**

**Annual Report and Unaudited Accounts**

**Year ended 31 March 2017**

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G & W Developments Investment Co Limited  
Annual Report and Unaudited Accounts  
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G & W Developments Investment Co Limited  
Annual Report and Unaudited Accounts  
Company Registration Number 05250847  
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible fixed assets	4	426,564	426,564
Current assets			
Debtors	6	2,500	2,500
Cash at bank and in hand		<u>4,861</u>	<u>2,311</u>
		7,361	4,811
Creditors: Amounts falling due within one year	7	<u>(233,376)</u>	<u>(225,489)</u>
Net current liabilities		<u>(226,015)</u>	<u>(220,678)</u>
Total assets less current liabilities		200,549	205,886
Creditors: Amounts falling due after more than one year	7	<u>(221,558)</u>	<u>(221,558)</u>
Net liabilities		<u>(21,009)</u>	<u>(15,672)</u>
Capital and reserves			
Called up share capital	9	20	20
Profit and loss account		<u>(21,029)</u>	<u>(15,692)</u>
		<u>(21,009)</u>	<u>(15,672)</u>

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 19 December 2017 and signed on its behalf by:



M P Greenwood  
Director

1 General information

G & W Developments Investment Co Limited is a private company limited by shares and incorporated in England under company number 05250847.

The address of its registered office and principal place of business is:

Hamnett House  
Highroad Well  
Halifax  
West Yorkshire  
HX2 0AX

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The company adopted FRS102 in the current year and an explanation of how transition to FRS102 has affected the reported financial position and performance is given in note 10.

Turnover

Turnover represents gross rents receivable.

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at transaction price.

### 3 Employees

The average number of persons employed by the company (including directors) during the year was as follows:

	2017 No.	2016 No.
Employees	<u>2</u>	<u>2</u>

### 4 Tangible fixed assets

	Investment properties £	Total £
Cost		
At 1 April 2016	<u>426,564</u>	<u>426,564</u>
At 31 March 2017	<u>426,564</u>	<u>426,564</u>
Depreciation		
Net book value		
At 31 March 2016	<u>426,564</u>	<u>426,564</u>
At 31 March 2017	<u>426,564</u>	<u>426,564</u>

### 5 Investment properties

There has been no valuation of investment property by an independent valuer. In the opinion of the director's there is no material difference between the properties market value and their historic cost.

### 6 Debtors

	2017 £	2016 £
Other debtors	<u>2,500</u>	<u>2,500</u>

### 7 Creditors: Amounts falling due within one year

	2017 £	2016 £
Other creditors	230,515	223,689
Accruals	<u>2,861</u>	<u>1,800</u>
	<u>233,376</u>	<u>225,489</u>
Amounts falling due after more than one year		
Other loans and borrowings	<u>221,558</u>	<u>221,558</u>

### 8 Security

Loans totalling £221,558 (2016: £221,558) are secured by a legal charge over two investment properties.

9 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	<u>20</u>	<u>20</u>	<u>20</u>	<u>20</u>

10 Transition to FRS 102

These accounts are the first that comply with FRS 102.

The company's date of transition to FRS 102 is 1 April 2015.

The company's last accounts prepared in accordance with previous UK GAAP were for the year ended 31 March 2016.

The transition to FRS 102 has resulted in no changes in the company's accounting policies compared to those used under previous UK GAAP and there were no changes to the figures previously reported for the year ended 31 March 2016.