REGISTERED NUMBER: 00658216 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

GIPPESWYK INVESTMENT COMPANY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	J G N Thompson Mrs D M Thompson
SECRETARY:	Mrs D M Thompson
REGISTERED OFFICE:	89 High Street Hadleigh Ipswich Suffolk IP7 5EA
REGISTERED NUMBER:	00658216 (England and Wales)
ACCOUNTANTS:	Walter Wright Chartered Accountants 89 High Street Hadleigh Ipswich Suffolk IP7 5EA
BANKERS:	National Westminster Bank plc City of London Office Branch PO Box 12258 1 Princes Street London EC2R 8PA
SOLICITORS:	Bates Wells & Braithwaite 29 Lower Brook Street Ipswich Suffolk IP4 1AQ

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Tangible assets	4		1,664,157		1,664,361
CURRENT ASSETS					
Stocks		116,350		116,350	
Debtors	5	57,905		59,274	
Investments	6	175,000		175,000	
Cash at bank		93,680		10,998	
		442,935		361,622	
CREDITORS					
Amounts falling due within one year	7	63,776		13,495	
NET CURRENT ASSETS			379,159		348,127
TOTAL ASSETS LESS CURRENT LIABILITIES			2,043,316		2,012,488
PROVISIONS FOR LIABILITIES			113,228		113,228
NET ASSETS			1,930,088		1,899,260
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			1,929,888		1,899,060
SHAREHOLDERS' FUNDS			1,930,088		1,899,260

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:
(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2020 and were signed on its behalf by:

J G N Thompson - Director

1. STATUTORY INFORMATION

Gippeswyk Investment Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover represents income from the development and sale of properties and investments, and rental income.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance

Investment properties are stated at open market value.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST OR VALUATION			
At 1 April 2019			
and 31 March 2020	1,663,342	13,506	1,676,848
DEPRECIATION			
At 1 April 2019	-	12,487	12,487
Charge for year	-	204	204
At 31 March 2020	-	12,691	12,691
NET BOOK VALUE			
At 31 March 2020	1,663,342	815	1,664,157
At 31 March 2019	1,663,342	1,019	1,664,361

Cost or valuation at 31 March 2020 is represented by:

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
Valuation in 2019	1,663,342	-	1,663,342
Cost	-	13,506	13,506
	1,663,342	13,506	1,676,848

Land & buildings were valued on an open market basis on 31 March 2019 by the Directors .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	20,834	22,719
Other debtors	37,071	36,555
	57,905	59,274

6. CURRENT ASSET INVESTMENTS

	2020	2019
	£	£
Other unlisted investments	175,000	175,000

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	7,258	6,419
Other creditors	56,518	7,076
	63,776	13,495