

REGISTERED NUMBER: 10834009 (England and Wales)

Financial Statements
for the Year Ended 30 November 2021
for
GARRETT PROPERTIES LIMITED

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for the Year Ended 30 November 2021**

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GARRETT PROPERTIES LIMITED

**Company Information
for the Year Ended 30 November 2021**

DIRECTORS:

Mr M A Singleton
Mrs L C Singleton

REGISTERED OFFICE:

3 May Street Barns
May Street
Great Chishill
Cambridgeshire
SG8 8SN

REGISTERED NUMBER:

10834009 (England and Wales)

GARRETT PROPERTIES LIMITED (REGISTERED NUMBER: 10834009)**Balance Sheet
30 November 2021**

	Notes	30.11.21 £	£	30.11.20 £	£
FIXED ASSETS					
Tangible assets	4		6,655		12,251
Investment property	5		322,424		<u>322,424</u>
			329,079		334,675
CURRENT ASSETS					
Debtors	6		-	19,863	
Cash at bank		16,605		<u>9,753</u>	
		16,605		29,616	
CREDITORS					
Amounts falling due within one year	7	3,970		<u>1,440</u>	
NET CURRENT ASSETS			12,635		<u>28,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			341,714		362,851
CREDITORS					
Amounts falling due after more than one year	8		(150,768)		(167,479)
PROVISIONS FOR LIABILITIES			(1,264)		<u>(2,328)</u>
NET ASSETS			189,682		<u>193,044</u>

The notes form part of these financial statements

GARRETT PROPERTIES LIMITED (REGISTERED NUMBER: 10834009)

Balance Sheet - continued
30 November 2021

	Notes	30.11.21 £	£	30.11.20 £	£
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings	9	189,662		<u>193,024</u>	
		<u>189,682</u>		<u>193,044</u>	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 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 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 30 August 2022 and were signed on its behalf by:

Mr M A Singleton - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2021**

1. STATUTORY INFORMATION

Garrett Properties 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machiner etc £
COST	
At 1 December 2020	29,810
Additions	<u>457</u>
At 30 November 2021	<u>30,267</u>
DEPRECIATION	
At 1 December 2020	17,559
Charge for year	<u>6,053</u>
At 30 November 2021	<u>23,612</u>
NET BOOK VALUE	
At 30 November 2021	<u>6,655</u>
At 30 November 2020	<u>12,251</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

5. INVESTMENT PROPERTY

**Total
£**

FAIR VALUE

At 1 December 2020
and 30 November 2021

322,424

NET BOOK VALUE

At 30 November 2021
At 30 November 2020

322,424

322,424

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.21

30.11.20

£

£

Other debtors

-

19,863

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

30.11.21

30.11.20

£

£

Other creditors

3,970

1,440

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

30.11.21

30.11.20

£

£

Bank loans

150,768

167,479

Amounts falling due in more than five years:

Repayable otherwise than by instalments

Interest only mortgage

150,768

167,479

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2021**

9. RESERVES

	Retained earnings £
At 1 December 2020	193,024
Deficit for the year	(1,362)
Dividends	(2,000)
At 30 November 2021	<u>189,662</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2021 and 30 November 2020:

	30.11.21 £	30.11.20 £
Mr M A Singleton		
Balance outstanding at start of year	19,863	-
Amounts repaid	(23,473)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,610)</u>	<u>19,863</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.