
G & G PROPERTIES LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

WEDNESDAY



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28/05/2014

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COMPANIES HOUSE

G & G PROPERTIES LIMITED
REGISTERED NUMBER: 3723544


ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Investments	2		-		1
CURRENT ASSETS					
Debtors		-		5,368,249	
Cash at bank		7,800		19,169	
		<u>7,800</u>		<u>5,387,418</u>	
CREDITORS: amounts falling due within one year		(367,520)		(5,723,297)	
NET CURRENT LIABILITIES			(359,720)		(335,879)
NET LIABILITIES			(359,720)		(335,878)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(359,820)		(335,978)
SHAREHOLDERS' DEFICIT			(359,720)		(335,878)

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 August 2013 and of its loss 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.

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 **23/5/14**


M S Gourgey
Director

The notes on pages 2 to 3 form part of these financial statements.

G & G PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

1. ACCOUNTING POLICIES

1.1 ACCOUNTING CONVENTION

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 April 2008).

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.

1.3 INVESTMENTS

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

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 GOING CONCERN

The company made a loss for the year of £23,842. At the balance sheet date the company had net liabilities of £359,720 (2012: £335,878) and net current liabilities of £359,720 (2012: £335,879).

The company relies on the support of its related parties to continue to support the company for the foreseeable future. The directors believe that this support will not be withdrawn. On this basis, the directors consider it appropriate to prepare the accounts on a going concern basis.

G & G PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013**

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 September 2012	1
Disposals	(1)
At 31 August 2013	<u>-</u>
Net book value	
At 31 August 2013	<u>-</u>
At 31 August 2012	<u>1</u>

On the 19th March 2013, G & G Land Ltd was dissolved.

3. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>