

REGISTERED NUMBER: 08248856 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
GAERWEN PROPERTIES LIMITED

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

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FOR THE YEAR ENDED 31ST MARCH 2018

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GAERWEN PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS: Mr J A Pickering
Mrs C J Pickering

REGISTERED OFFICE: Rough Hill
Marlston- Cum- Lache
Chester
Cheshire
CH4 9JS

REGISTERED NUMBER: 08248856 (England and Wales)

ACCOUNTANTS: Allens Accountants Limited
Chartered Accountants
123 Wellington Road South
Stockport
Cheshire
SK1 3TH

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**BALANCE SHEET****31ST MARCH****2018**

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Investments	4		2,066,877		2,063,707
Investment property	5		13,544,735		<u>8,600,000</u>
			15,611,612		<u>10,663,707</u>
CURRENT ASSETS					
Debtors	6		723,865		181,558
Cash at bank			484,714		<u>271,775</u>
			1,208,579		453,333
CREDITORS					
Amounts falling due within one year	7		11,302,522		<u>6,421,610</u>
NET CURRENT LIABILITIES			(10,093,943)		<u>(5,968,277)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			5,517,669		4,695,430
CREDITORS					
Amounts falling due after more than one year	8		-		(1,246,150)
PROVISIONS FOR LIABILITIES					
	9		(637,368)		<u>(501,638)</u>
NET ASSETS			4,880,301		<u>2,947,642</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		2,966,392		2,252,122
Retained earnings			1,913,809		<u>695,420</u>
SHAREHOLDERS' FUNDS			4,880,301		<u>2,947,642</u>

The notes form part of these financial statements

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GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

BALANCE SHEET -
continued
31ST MARCH
2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 20th December 2018 and were signed on its behalf
by:

Mr J A Pickering - Director

The notes form part of these financial statements

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. **STATUTORY INFORMATION**

Gaerwen 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

The company acts as a lessor of properties and turnover includes income related to this activity, excluding value added tax.

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.

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 2 (2017 - 2).

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 20184. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1st April 2017	2,063,707
Additions	303,170
Disposals	<u>(300,000)</u>
At 31st March 2018	<u>2,066,877</u>
NET BOOK VALUE	
At 31st March 2018	<u>2,066,877</u>
At 31st March 2017	<u>2,063,707</u>

The fixed asset investment includes a 48% investment in PPLS Partnership.

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st April 2017	8,600,000
Additions	4,724,960
Disposals	<u>(630,225)</u>
Revaluations	850,000
At 31st March 2018	<u>13,544,735</u>
NET BOOK VALUE	
At 31st March 2018	<u>13,544,735</u>
At 31st March 2017	<u>8,600,000</u>

Investment properties were valued on a fair value basis at 31 March 2018 by the directors.

If investment properties had not been revalued they would be included at historical cost of £9,940,975 (2017: £5,846,240).

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	84,319	23,299
Other debtors	<u>639,546</u>	<u>158,259</u>
	<u>723,865</u>	<u>181,558</u>

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2018	2017
		£	£
Trade creditors		99,551	29,727
Taxation and social security		278,376	197,020
Other creditors		10,924,595	6,194,863
		<u>11,302,522</u>	<u>6,421,610</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2018	2017
		£	£
Other creditors		<u>-</u>	<u>1,246,150</u>
9. PROVISIONS FOR LIABILITIES		2018	2017
		£	£
Deferred tax		<u>637,368</u>	<u>501,638</u>
			Deferred tax
			£
Balance at 1st April 2017			<u>501,638</u>
Charge to Income Statement during year			<u>135,730</u>
Balance at 31st March 2018			<u>637,368</u>
10. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			2018
			£
1	Ordinary A	£1	1
1	Ordinary B	£1	1
98	Ordinary C	£1	98
			<u>100</u>
			<u>100</u>
11. RESERVES			
			Fair value reserve
			£
At 1st April 2017			2,252,122
Transfer to fair value reserve			<u>714,270</u>
At 31st March 2018			<u>2,966,392</u>

