

REGISTERED NUMBER: 08248856 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2020
FOR
GAERWEN PROPERTIES LIMITED

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

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FOR THE YEAR ENDED 31ST MARCH 2020

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GAERWEN PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2020

DIRECTORS: Mr J A Pickering
Mrs C J Pickering

REGISTERED OFFICE: Bretton House
Bell Meadow Business Park
Chester
Cheshire
CH4 9EP

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****2020**

| | Notes | 2020 | | 2019 | |
|----------------------------------------------|-------|------|-------------------------|------|-------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 65,420 | | 85,580 |
| Investments | 5 | | 2,215,816 | | 2,196,426 |
| Investment property | 6 | | <u>15,572,140</u> | | <u>14,127,246</u> |
| | | | <u>17,853,376</u> | | <u>16,409,252</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | | 382,076 | | 776,396 |
| Cash at bank | | | <u>656,444</u> | | <u>308,590</u> |
| | | | <u>1,038,520</u> | | 1,084,986 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | | <u>11,978,650</u> | | <u>11,466,924</u> |
| NET CURRENT LIABILITIES | | | (10,940,130) | | (10,381,938) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 6,913,246 | | 6,027,314 |
| PROVISIONS FOR LIABILITIES | 9 | | <u>523,360</u> | | <u>458,267</u> |
| NET ASSETS | | | <u>6,389,886</u> | | <u>5,569,047</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 10 | | 100 | | 100 |
| Fair value reserve | 11 | | 2,676,449 | | 2,738,811 |
| Retained earnings | | | <u>3,713,337</u> | | <u>2,830,136</u> |
| SHAREHOLDERS' FUNDS | | | <u>6,389,886</u> | | <u>5,569,047</u> |

The notes form part of these financial statements

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GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

BALANCE SHEET -
continued
31ST MARCH
2020

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 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 23rd December 2020 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 2020**

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 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

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

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.

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 (2019 - 2).

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020**

| | |
|---------------------------------------------------------------------------|--------------------------------------|
| 4. TANGIBLE FIXED ASSETS | Plant and machinery etc £ |
| COST | |
| At 1st April 2019 and 31st March 2020 | <u>100,800</u> |
| DEPRECIATION | |
| At 1st April 2019 | 15,220 |
| Charge for year | <u>20,160</u> |
| At 31st March 2020 | <u>35,380</u> |
| NET BOOK VALUE | |
| At 31st March 2020 | <u><u>65,420</u></u> |
| At 31st March 2019 | <u><u>85,580</u></u> |
| 5. FIXED ASSET INVESTMENTS | Other investments £ |
| COST | |
| At 1st April 2019 | 2,196,426 |
| Additions | 169,489 |
| Disposals | <u>(150,099)</u> |
| At 31st March 2020 | <u>2,215,816</u> |
| NET BOOK VALUE | |
| At 31st March 2020 | <u><u>2,215,816</u></u> |
| At 31st March 2019 | <u><u>2,196,426</u></u> |
| The fixed asset investment includes a 48% investment in PPLS Partnership. | |
| 6. INVESTMENT PROPERTY | Total £ |
| FAIR VALUE | |
| At 1st April 2019 | 14,127,246 |
| Additions | <u>1,444,894</u> |
| At 31st March 2020 | <u>15,572,140</u> |
| NET BOOK VALUE | |
| At 31st March 2020 | <u><u>15,572,140</u></u> |
| At 31st March 2019 | <u><u>14,127,246</u></u> |

Investment properties were valued on a fair value basis at 31 March 2020 by the directors.

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31ST MARCH 2020

| | | | |
|----------------------------------------------------------|------------|--------------------------|--------------------------|
| 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2020 | 2019 |
| | | £ | £ |
| Trade debtors | | 302,268 | 412,764 |
| Other debtors | | 79,808 | 363,632 |
| | | <u>382,076</u> | <u>776,396</u> |
| 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 2020 | 2019 |
| | | £ | £ |
| Trade creditors | | 17,658 | 546,208 |
| Taxation and social security | | 192,101 | 140,986 |
| Other creditors | | 11,768,891 | 10,779,730 |
| | | <u>11,978,650</u> | <u>11,466,924</u> |
| 9. PROVISIONS FOR LIABILITIES | | 2020 | 2019 |
| | | £ | £ |
| Deferred tax | | <u>523,360</u> | <u>458,267</u> |
| | | | Deferred tax |
| | | | £ |
| Balance at 1st April 2019 | | | 458,267 |
| Provided during year | | | <u>65,093</u> |
| Balance at 31st March 2020 | | | <u>523,360</u> |
| 10. CALLED UP SHARE CAPITAL | | | |
| Allotted, issued and fully paid: | | | |
| Number: | Class: | Nominal value: | |
| | | | 2020 |
| | | | £ |
| 1 | Ordinary A | £1 | 1 |
| 1 | Ordinary B | £1 | 1 |
| 98 | Ordinary C | £1 | 98 |
| | | | <u>100</u> |
| | | | <u>100</u> |

GAERWEN PROPERTIES LIMITED (REGISTERED NUMBER: 08248856)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2020

11. RESERVES

| | Fair value reserve £ |
|--------------------------------|-----------------------------------------|
| At 1st April 2019 | 2,738,811 |
| Transfer to fair value reserve | <u>(62,362)</u> |
| At 31st March 2020 | <u><u>2,676,449</u></u> |

