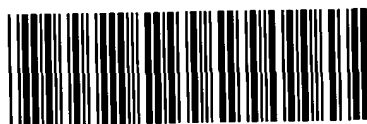


Company Registration No. 09634642 (England and Wales)

**GRACE AR MOR LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2018**  
**PAGES FOR FILING WITH REGISTRAR**

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COMPANIES HOUSE

# **GRACE AR MOR LIMITED**

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# GRACE AR MOR LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2018

|   | Notes | 2018<br>£          | £                  | 2017<br>£          | £                  |
|---|-------|--------------------|--------------------|--------------------|--------------------|
| <b>Fixed assets</b>                                   |       |                    |                    |                    |                    |
| Investment properties                                 | 3     |                    | 2,419,553          |                    | 2,419,553          |
| <b>Current assets</b>                                 |       |                    |                    |                    |                    |
| Debtors   | 4     | 2,861              |                    | 1,789              |                    |
| Cash at bank and in hand                              |       | 96,474             |                    | 76,691             |                    |
|   |       | <u>99,335</u>      |                    | <u>78,480</u>      |                    |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(2,416,001)</u> |                    | <u>(2,442,523)</u> |                    |
| <b>Net current liabilities</b>                        |       |                    | <u>(2,316,666)</u> |                    | <u>(2,364,043)</u> |
| <b>Total assets less current liabilities</b>          |       |                    | <u>102,887</u>     |                    | <u>55,510</u>      |
| <b>Capital and reserves</b>                           |       |                    |                    |                    |                    |
| Called up share capital                               | 6     |                    | 100                |                    | 100                |
| Profit and loss reserves                              |       |                    | 102,787            |                    | 55,410             |
| <b>Total equity</b>                                   |       |                    | <u>102,887</u>     |                    | <u>55,510</u>      |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on ...05/12/2018

  
C Di Guisto  
Director

Company Registration No. 09634642

# GRACE AR MOR LIMITED

## STATEMENT OF CHANGES IN EQUITY

***FOR THE YEAR ENDED 30 JUNE 2018***

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|  | Notes | Share capital<br>£ | Profit and<br>loss reserves<br>£ | Total<br>£ |
|--|-------|--------------------|----------------------------------|------------|
| <b>Balance at 1 July 2016</b>                      |       | 100                | 8,847                            | 8,947      |
| <b>Year ended 30 June 2017:</b>                    |       |                    |                                  |            |
| Profit and total comprehensive income for the year |       | -                  | 51,563                           | 51,563     |
| Dividends  |       | -                  | (5,000)                          | (5,000)    |
| <b>Balance at 30 June 2017</b>                     |       | 100                | 55,410                           | 55,510     |
| <b>Year ended 30 June 2018:</b>                    |       |                    |                                  |            |
| Profit and total comprehensive income for the year |       | -                  | 47,377                           | 47,377     |
| <b>Balance at 30 June 2018</b>                     |       | 100                | 102,787                          | 102,887    |

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# GRACE AR MOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 JUNE 2018**

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### **1 Accounting policies**

#### **Company information**

Grace Ar Mor Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the rent received or receivable and is shown net of VAT.

#### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### **1.4 Cash in hand and cash at bank**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# GRACE AR MOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2018

### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Employees

There were no employees during the year (2017: 0)

### 3 Investment property

|                                 |             |
|---------------------------------|-------------|
|                                 | <b>2018</b> |
|                                 | <b>£</b>    |
| <b>Fair value</b>               |             |
| At 1 July 2017 and 30 June 2018 | 2,419,553   |

Investment property comprises freehold and leasehold land and buildings. A valuation was not made on an open market value basis as at the year end as the Directors considered that the carrying value at the year end is reflective of the fair value.

### 4 Debtors

|   |              |              |
|---|--------------|--------------|
|   | <b>2018</b>  | <b>2017</b>  |
|   | <b>£</b>     | <b>£</b>     |
| <b>Amounts falling due within one year:</b> |              |              |
| Other debtors                               | 250          | -            |
| Prepayments and accrued income              | 2,611        | 1,789        |
|   | <u>2,861</u> | <u>1,789</u> |

# GRACE AR MOR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 30 JUNE 2018**

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**5 Creditors: amounts falling due within one year**

|                              | <b>2018</b>      | <b>2017</b>      |
|------------------------------|------------------|------------------|
|                              | <b>£</b>         | <b>£</b>         |
| Corporation tax              | 11,113           | 13,035           |
| Other creditors              | 2,398,088        | 2,426,088        |
| Accruals and deferred income | 6,800            | 3,400            |
|                              | <u>2,416,001</u> | <u>2,442,523</u> |

**6 Called up share capital**

|                                | <b>2018</b> | <b>2017</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| <b>Issued and fully paid</b>   |             |             |
| 100 Ordinary shares of £1 each | 100         | 100         |
|                                | <u>100</u>  | <u>100</u>  |