



**BASIL GORDON (INVESTMENTS) LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**BASIL GORDON (INVESTMENTS) LIMITED**

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**Company Information**

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|--------------------------|---|
| <b>Directors</b>         | S V Marshall<br>H H Marshall<br>T J Jonas<br>G C Marshall |
| <b>Company secretary</b> | R W Pullen  |
| <b>Registered number</b> | 00241934  |
| <b>Registered office</b> | 3rd Floor<br>12 Gough Square<br>London<br>EC4A 3DW        |

**BASIL GORDON (INVESTMENTS) LIMITED**  
Registered number: 00241934

**Balance sheet**  
**As at 31 March 2019**

|  | <b>Note</b> | <b>2019</b><br><b>£</b> | <b>2018</b><br><b>£</b> |
|--|-------------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |             |                         |                         |
| Investment property                            | 5           | <b>9,250,000</b>        | <i>9,250,000</i>        |
|  |             | <b>9,250,000</b>        | <i>9,250,000</i>        |
| <b>Current assets</b>                          |             |                         |                         |
| Debtors: amounts falling due within one year   | 6           | <b>2,164</b>            | <i>10,664</i>           |
| Cash at bank and in hand                       |             | <b>221,051</b>          | <i>182,383</i>          |
|  |             | <b>223,215</b>          | <i>193,047</i>          |
| Creditors: amounts falling due within one year | 7           | <b>(49,259)</b>         | <i>(37,797)</i>         |
| <b>Net current assets</b>                      |             | <b>173,956</b>          | <i>155,250</i>          |
| <b>Total assets less current liabilities</b>   |             | <b>9,423,956</b>        | <i>9,405,250</i>        |
| <b>Provisions for liabilities</b>              |             |                         |                         |
| Deferred tax                                   |             | <b>(1,236,691)</b>      | <i>(1,236,691)</i>      |
|  |             | <b>(1,236,691)</b>      | <i>(1,236,691)</i>      |
| <b>Net assets</b>                              |             | <b>8,187,265</b>        | <i>8,168,559</i>        |
| <b>Capital and reserves</b>                    |             |                         |                         |
| Called up share capital                        |             | <b>6,000</b>            | <i>6,000</i>            |
| Profit and loss account                        | 8           | <b>8,181,265</b>        | <i>8,162,559</i>        |
|  |             | <b>8,187,265</b>        | <i>8,168,559</i>        |



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**BASIL GORDON (INVESTMENTS) LIMITED**  
**Registered number: 00241934**

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**Balance sheet (continued)**  
**As at 31 March 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 September 2019.

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**S V Marshall**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**Notes to the financial statements  
For the Year Ended 31 March 2019**

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**1. General information**

Basil Gordon (Investments) Limited is a private limited company incorporated in the United Kingdom and registered in England and Wales. The company's registered office is 3rd Floor, 12 Gough Square, London, EC4A 3DW.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Turnover**

The turnover shown in the profit and loss account represents UK rents and service charges receivable during the year.

**2.3 Current and deferred taxation**

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The tax expense for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## **2.4 Investment property**

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Profit and loss account.

## **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

## **2.7 Creditors**

Basic financial instruments including trade and other creditors are recognised at the transaction price.

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## **2.8 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

## **2.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

## **3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).



**BASIL GORDON (INVESTMENTS) LIMITED**

**Notes to the financial statements  
For the Year Ended 31 March 2019**

**4. Taxation**

|  | <b>2019<br/>£</b>   | <i>2018<br/>£</i>     |
|--|---------------------|-----------------------|
| <b>Corporation tax</b>                           |                     |                       |
| Current tax on profits for the year              | <b>4,388</b>        | <i>20,564</i>         |
| <b>Total current tax</b>                         | <b><u>4,388</u></b> | <i><u>20,564</u></i>  |
| <b>Deferred tax</b>                              |                     |                       |
| Origination and reversal of timing differences   | -                   | <i>(6,604)</i>        |
| <b>Total deferred tax</b>                        | <b><u>-</u></b>     | <i><u>(6,604)</u></i> |
| <b>Taxation on profit on ordinary activities</b> | <b><u>4,388</u></b> | <i><u>13,960</u></i>  |

**5. Investment property**

|                         | <b>Freehold<br/>investment<br/>properties<br/>£</b> |
|-------------------------|---|
| <b>Valuation</b>        |   |
| At 1 April 2018         | <b>9,250,000</b>                                    |
| <b>At 31 March 2019</b> | <b><u>9,250,000</u></b>                             |

Notes to the financial statements  
For the Year Ended 31 March 2019

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6. Debtors

|               | 2019<br>£    | 2018<br>£     |
|---------------|--------------|---------------|
| Trade debtors | 164          | 6,664         |
| Other debtors | 2,000        | 4,000         |
|               | <u>2,164</u> | <u>10,664</u> |

7. Creditors: Amounts falling due within one year

|                                    | 2019<br>£     | 2018<br>£     |
|------------------------------------|---------------|---------------|
| Trade creditors                    | 34,817        | 7,453         |
| Corporation tax                    | 4,388         | 20,564        |
| Other taxation and social security | 3,054         | 3,280         |
| Accruals and deferred income       | 7,000         | 6,500         |
|                                    | <u>49,259</u> | <u>37,797</u> |

8. Reserves

Profit & loss account

The Profit and loss account includes non-distributable reserves of £7,946,310 (2018: £7,946,310).

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