

GH THE ANCHOR LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

GH THE ANCHOR LIMITED
REGISTERED NUMBER:13802766

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £
Current assets		
Stocks	4	886,032
Debtors: amounts falling due within one year	5	82,220
Cash at bank and in hand	6	33,127
		<u>1,001,379</u>
Creditors: amounts falling due within one year	7	<u>(1,020,856)</u>
Net current (liabilities)/assets		<u>(19,477)</u>
Total assets less current liabilities		<u>(19,477)</u>
Net (liabilities)/assets		<u><u>(19,477)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		<u>(19,577)</u>
		<u><u>(19,477)</u></u>

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 period in question in accordance with section 476 of the 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 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account 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 11 December 2023.

Abel Leaman
Director

Dion Constantine Michael
Director

The notes on pages 2 to 6 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2022

1. General information

GH The Anchor Limited is a private company, limited by shares, registered in England and Wales, registration number 13802766. The registered office address is Elsley Court 4th Floor, 20-22 Great Titchfield Street, London, W1W 8BE.
The trading address is 17 Grosvenor Hill, London, W1K 3QB.

The principal activity of the company is that of property trading.

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 following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis as the directors have confirmed they will continue to provide necessary funding in order for the company to maintain operations and meet liabilities in full for at least the next 12 months. On the basis, the directors are satisfied that the financial statements should be prepared on an ongoing basis.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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**NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 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.

2.7 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

2. Accounting policies (continued)

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company’s cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

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

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

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

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Employees

The average monthly number of employees, including directors, during the period was 5.

4. Stocks

	2022 £
Property stock	<u><u>886,032</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2022 £
Amounts owed by group undertakings	76,223
Deferred taxation	5,997
	<u>82,220</u>

6. Cash and cash equivalents

	2022 £
Cash at bank and in hand	<u>33,127</u>

7. Creditors: Amounts falling due within one year

	2022 £
Amounts owed to group undertakings	1,015,156
Other creditors	1,500
Accruals and deferred income	4,200
	<u>1,020,856</u>

8. Deferred taxation

	2022 £
Charged to profit or loss	5,997
At end of year	<u>5,997</u>

The deferred tax asset is made up as follows:

	2022 £
Tax losses carried forward	5,997
	<u>5,997</u>

**NOTES TO THE FINANCIAL STATEMENTS
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9. Share capital

**2022
£**

Allotted, called up and fully paid

100 Ordinary shares of £1.00 each

100

During the period the company issued 100 fully paid Ordinary shares of £1.00 each.

10. Related party transactions

Included in amounts owed to group undertakings are loans owed to the parent company totalling £407,802. The loan is interest free and repayable on demand.

Included in amounts owed by group undertakings are loans owed to other group companies totalling £10,010. The loan is interest free and repayable on demand.

Included in amounts other creditors are loans from companies under the control of the directors totalling £1,500. The loan is interest free and repayable on demand.

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.