Registered number: 10000267

GOODSYARD TOTTENHAM LIMITED
(FORMERLY RENLAND LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

GOODSYARD TOTTENHAM LIMITED

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GOODSYARD TOTTENHAM LIMITED

COMPANY INFORMATION

Directors	M J Collecott D P Levy
Registered number	10000267
Registered office	19 Coombehurst Close Hadley Wood Hertfordshire EN4 0JU
Accountants	Blick Rothenberg Limited Chartered Accountants 1st Floor 7 - 10 Chandos Street London W1G 9DQ

REGISTERED NUMBER:10000267

GOODSYARD TOTTENHAM LIMITED

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note		2019 £		2018 £
Fixed assets					
Investment property	4		**4,341,500**		4,341,500
			4,341,500		4,341,500
Current assets					
Debtors: amounts falling due within one year	5	**1**		1	
Bank and cash balances		**30,420**		-	
		30,421		1	
Creditors: amounts falling due within one year	6	**(4,576,312)**		(4,513,081)	
Net current liabilities			**(4,545,891)**		(4,513,080)
Total assets less current liabilities			**(204,391)**		(171,580)
Net liabilities			**(204,391)**		(171,580)
Capital and reserves					
Called up share capital	7		**1**		1
Profit and loss account			**(204,392)**		(171,581)
			(204,391)		(171,580)

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

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 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 by:

....

M J Collecott
Director

Date: 30 September 2020

The notes on pages 4 to 8 form part of these financial statements.

1. General information

Goodsyard Tottenham Limited is a private company limited by shares incorporated in England and Wales.
Its registered office is 19 Coombehurst Close, Hadley Wood, Hertfordshire, EN4 0JU.
The financial statements are presented in Sterling (£).

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

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the profit and loss account 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.

GOODSYARD TOTTENHAM LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 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.

2.6 Financial instruments

The Company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.
Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument.
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.

The Company's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets
Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, 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 for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.
Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities
Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.
Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets
Financial assets 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.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities
Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities
Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Investment property

	Freehold investment property £
Valuation	
At 1 January 2019	**4,341,500**
At 31 December 2019	**4,341,500**

The 2019 valuations were made by the directors, on an open market value for existing use basis.

At 31 December 2019

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 **£**	2018 £
Historic cost	**4,341,500**	4,341,500

	4,341,500	4,341,500

5. Debtors

	2019	2018
	£	£
Other debtors	**1**	1
	1	1

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	**5,280**	-
Other creditors	**4,568,032**	4,513,081
Accruals and deferred income	**3,000**	-
	4,576,312	4,513,081

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share of £1.00	**1**	1

8. Related party transactions

During the year entities under common control charged interest on loans to the Company totalling £62,871 (2018: £135,230) and received amounts on behalf of the Company totalling £7,920 (2018: £nil). At 31 December 2019 the Company owed entities under common control £4,568,032 (2018: £4,513,081).

9. Post balance sheet events

On 30 January 2020 the World Health Organisation declared Coronavirus (COVID-19) a public health emergency. There are no comparable recent events which may provide guidance as to the effect of the spread of COVID-19 and a potential pandemic, and, as a result, the ultimate impact of the COVID-19 outbreak or similar health epidemic is highly uncertain and subject to change.