

Company registration number 14658296 (England and Wales)

**G.S.MIDCENTURYLETTINGS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 29 FEBRUARY 2024**  
**PAGES FOR FILING WITH REGISTRAR**

**G.S.MIDCENTURYLETTINGS LTD**

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# G.S.MIDCENTURYLETTINGS LTD

## BALANCE SHEET

**AS AT 29 FEBRUARY 2024**

	Notes	2024 £	£
<b>Fixed assets</b>			
Investment property	3		891,755
<b>Current assets</b>			
Cash at bank and in hand		1,955	
<b>Creditors: amounts falling due within one year</b>	4	(603,346)	
<b>Net current liabilities</b>			(601,391)
<b>Total assets less current liabilities</b>			290,364
<b>Creditors: amounts falling due after more than one year</b>	5		(290,005)
<b>Net assets</b>			359
<b>Capital and reserves</b>			
Called up share capital			1
Profit and loss reserves			358
<b>Total equity</b>			359

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 period ended 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the period 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 3 July 2024

Dr G Stewart  
**Director**

Company registration number 14658296 (England and Wales)

# G.S.MIDCENTURYLETTINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 FEBRUARY 2024

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### 1 Accounting policies

#### Company information

G.S.MidCenturyLettings Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Summit, Woodwater Park, Pynes Hill, Exeter, United Kingdom, EX2 5WS.

#### 1.1 Reporting period

The financial statements are presented for a period longer than a year from incorporation on 13 February 2023 to the period end of 29 February 2024. Future comparative amounts will therefore not be entirely comparable.

#### 1.2 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.

#### 1.3 Turnover

Turnover represents income from investment property and is derived from ordinary activities.

#### 1.4 Investment property

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. Changes in fair value are recognised in profit or loss.

#### 1.5 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

The average monthly number of persons (including directors) employed by the company during the period was:

	2024 Number
Total	1

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# G.S.MIDCENTURYLETTINGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 29 FEBRUARY 2024

### 3 Investment property

	2024 £
<b>Fair value</b>	
At 13 February 2023	-
Additions	891,755
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At 29 February 2024	891,755
	<hr/> <hr/>

Investment property comprises of a residential property purchased during the year.

### 4 Creditors: amounts falling due within one year

	2024 £
Amounts owed to group undertakings	2,500
Taxation and social security	84
Other creditors	600,762
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	603,346
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Other creditors includes a balance of £599,442 owed to the directors. Amounts advanced to the company by the directors are unsecured, interest free and deemed repayable on demand.

### 5 Creditors: amounts falling due after more than one year

	2024 £
Bank loans and overdrafts	290,005
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The loan is secured against the company's investment property.	
Creditors which fall due after five years are as follows:	2024 £
Payable other than by instalments	290,005
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