

Company registration number 02481850 (England and Wales)

**GRAINGER (COMMERCIAL DEVELOPMENTS) LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

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# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

## BALANCE SHEET

AS AT 30 APRIL 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		156		235
Investment properties	4		2,900,000		2,900,000
			<u>2,900,156</u>		<u>2,900,235</u>
<b>Current assets</b>					
Debtors	5	68,698		62,827	
Cash at bank and in hand		61,662		55,425	
		<u>130,360</u>		<u>118,252</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(495,600)</u>		<u>(451,225)</u>	
<b>Net current liabilities</b>			<u>(365,240)</u>		<u>(332,973)</u>
<b>Total assets less current liabilities</b>			2,534,916		2,567,262
<b>Creditors: amounts falling due after more than one year</b>	7		(124,850)		(180,339)
<b>Provisions for liabilities</b>			<u>(66,565)</u>		<u>(66,565)</u>
<b>Net assets</b>			<u>2,343,501</u>		<u>2,320,358</u>
<b>Capital and reserves</b>					
Called up share capital			50,302		50,302
Profit and loss reserves			2,293,199		2,270,056
<b>Total equity</b>			<u>2,343,501</u>		<u>2,320,358</u>

# **GRAINGER (COMMERCIAL DEVELOPMENTS) LTD**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 APRIL 2022**

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

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 by the board of directors and authorised for issue on 19 October 2022 and are signed on its behalf by:

Mr P Fletcher  
**Director**

Mr JP D Firth  
**Director**

**Company Registration No. 02481850**

# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

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### 1 Accounting policies

#### Company information

Grainger (Commercial Developments) Ltd is a private company limited by shares incorporated in England and Wales. The registered office is The Pele Tower, Main Street, Corbridge, Northumberland, England, NE45 5LA.

#### 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. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents rents and service charges recoverable excluding VAT, recognised over the period the property is occupied by tenants on an accruals basis.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
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#### 1.4 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. Changes in fair value are recognised in profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 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.

# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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**1 Accounting policies** (Continued)

**1.8 Equity instruments**

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

**1.9 Taxation**

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

**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.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

**1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Employees**

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

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	4	4
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# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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<b>3 Tangible fixed assets</b>	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 May 2021 and 30 April 2022	2,042
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<b>Depreciation and impairment</b>	
At 1 May 2021	1,807
Depreciation charged in the year	79
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At 30 April 2022	1,886
	<hr/>
<b>Carrying amount</b>	
At 30 April 2022	156
	<hr/> <hr/>
At 30 April 2021	235
	<hr/> <hr/>
<b>4 Investment property</b>	<b>2022</b>
	<b>£</b>
<b>Fair value</b>	
At 1 May 2021 and 30 April 2022	2,900,000
	<hr/> <hr/>

Investment property was valued on an open market basis on 14 July 2011 by Stanton Mortimer Property Consultants.

Stanton Mortimer Property Consultants are members of the Royal Institute of Chartered Surveyors. The directors increased the valuation at 30 April 2014 by £250,000 to reflect the movement in property values to that date. A further increase in value of £120,000 at 30 April 2015 was also considered necessary by the directors. No additional revaluation has been considered necessary since 30 April 2015.

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	49,542	49,870
Prepayments and accrued income	19,156	12,957
	<hr/>	<hr/>
	68,698	62,827
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# GRAINGER (COMMERCIAL DEVELOPMENTS) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

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6	Creditors: amounts falling due within one year	2022	2021
		£	£
	Bank loans	55,489	55,489
	Trade creditors	85,908	67,983
	Corporation tax	7,367	1,304
	Other taxation and social security	8,330	5,135
	Other creditors	229,014	227,632
	Accruals and deferred income	109,492	93,682
		<u>495,600</u>	<u>451,225</u>
		<u><u>495,600</u></u>	<u><u>451,225</u></u>
7	Creditors: amounts falling due after more than one year	2022	2021
		£	£
	Bank loans and overdrafts	124,850	180,339
		<u>124,850</u>	<u>180,339</u>
		<u><u>124,850</u></u>	<u><u>180,339</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.