

**1 GLADSTONE TERRACE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2018**

Braiden Accounts

Chartered Accountants

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1 Gladstone Terrace Limited
Unaudited Financial Statements
For The Year Ended 28 February 2018

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1 Gladstone Terrace Limited
Balance Sheet
As at 28 February 2018

Registered number: 4167478

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		419		559
			419		559
CURRENT ASSETS					
Cash at bank and in hand		7,433		5,274	
		7,433		5,274	
Creditors: Amounts Falling Due Within One Year	4	(240)		-	
NET CURRENT ASSETS (LIABILITIES)			7,193		5,274
TOTAL ASSETS LESS CURRENT LIABILITIES			7,612		5,833
NET ASSETS			7,612		5,833
Profit and Loss Account			7,612		5,833
SHAREHOLDERS' FUNDS			7,612		5,833

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Samantha Jarman

11/09/2018

1 Gladstone Terrace Limited
Balance Sheet (continued)
As at 28 February 2018

The notes on pages 3 to 4 form part of these financial statements.

1 Gladstone Terrace Limited
Notes to the Financial Statements
For The Year Ended 28 February 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% Reducing Balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Land & Property Leasehold £
Cost	
As at 1 March 2017	7,169
As at 28 February 2018	7,169
Depreciation	
As at 1 March 2017	6,610
Provided during the period	140
As at 28 February 2018	6,750
Net Book Value	
As at 28 February 2018	419
As at 1 March 2017	559

1 Gladstone Terrace Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2018

4. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Accruals and deferred income	240	-
	<u>240</u>	<u>-</u>

5. General Information

1 Gladstone Terrace Limited is a private company, limited by shares, incorporated in England & Wales, registered number 4167478. The registered office is Basement Flat, 1 Gladstone Terrace, Lewes Road, Brighton, BN1 2LB.

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.