

DERI INVESTMENTS LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2012



CARSTON & CO LIMITED
Chartered Accountants & Statutory Auditor
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

DERI INVESTMENTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO DERI INVESTMENTS
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Deri Investments Limited for the year ended 30 June 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



KENNETH MUNN (Senior Statutory Auditor)

For and on behalf of
CARSTON & CO LIMITED
Chartered Accountants
& Statutory Auditor

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ




DERI INVESTMENTS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	2	9,985,004	9,293,004
CURRENT ASSETS			
Debtors		157,527	131,653
Cash at bank and in hand		238,641	8,501
		396,168	140,154
CREDITORS: Amounts falling due within one year	3	2,794,229	1,687,760
NET CURRENT LIABILITIES		(2,398,061)	(1,547,606)
TOTAL ASSETS LESS CURRENT LIABILITIES		7,586,943	7,745,398
CREDITORS: Amounts falling due after more than one year	4	999,037	1,138,410
		6,587,906	6,606,988
CAPITAL AND RESERVES			
Called-up equity share capital	6	3,838	3,838
Revaluation reserve		3,136,708	3,299,708
Profit and loss account statement of financial activities		3,447,360	3,303,442
SHAREHOLDER'S FUNDS		6,587,906	6,606,988

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 7 November 2012, and are signed on their behalf by



MR N H H JOHN

Company Registration Number 00469615

The notes on pages 3 to 4 form part of these abbreviated accounts

DERI INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents rents, service charges and associated income receivable during the year exclusive of Value Added Tax

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investment properties

In accordance with Statement of Standard Accounting Practice Policy No. 19, investment properties are revalued annually and the aggregate surplus or deficit arising is transferred to the investment property revaluation reserve.

2. FIXED ASSETS

	Investments
	£
COST OR VALUATION	
At 1 July 2011	9,293,004
Additions	855,000
Revaluation	(163,000)
At 30 June 2012	<u>9,985,004</u>
NET BOOK VALUE	
At 30 June 2012	<u>9,985,004</u>
At 30 June 2011	<u>9,293,004</u>

The investment properties were revalued after a professional open market valuation based upon current local market conditions and current lease terms of each individual property as at 30th of June 2012. The valuation was carried out by Mr R J Henton of Hentons Commercial, who have over 75 years experience of acting as estate agents and surveyors. Mr Henton also acts as a director of the company.

DERI INVESTMENTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

3 CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	-	<u>136,270</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012	2011
	£	£
Bank loans and overdrafts	-	<u>1,138,410</u>

The bank loan is secured on a first charge over the freehold properties at 16 Cathedral Road, and 2-4 Park Grove, Cardiff

5 TRANSACTIONS WITH THE DIRECTORS

The company's directors during the current and previous year were Mr R J Henton, Mr N H John, Mrs C Burnett, Mr J Henton and Mr N Burnett

During the year the directors were awarded directors fees of £91,000 These will be paid after the year end and are therefore included within creditors

As at the year end, Mr N H John had received £11,953 in advance of his directors fee for the year This is included within other debtors

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
3,838 Ordinary shares of £1 each	<u>3,838</u>	<u>3,838</u>	<u>3,838</u>	<u>3,838</u>

7 ULTIMATE PARENT COMPANY

Deri Holdings Limited, incorporated in Great Britain, is the beneficial holder of the entire share capital of the company The group is exempt from the preparation of consolidated accounts since the group qualifies as a small group for Company Law purposes