

**REGISTERED NUMBER: 00705041 (England and Wales)**

**DELVES RETIREMENT HOMES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

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FOR THE YEAR ENDED 31ST MARCH 2023**

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**DELVES RETIREMENT HOMES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2023**

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**DIRECTOR:** A J Christie

**SECRETARY:** D R Scrivins

**REGISTERED OFFICE:** Glyndebourne Estate Office  
Glyndebourne  
Lewes  
East Sussex  
BN8 5UU

**REGISTERED NUMBER:** 00705041 (England and Wales)

**ACCOUNTANTS:** Clark Brownscombe  
Chartered Accountants  
2 St Andrews Place  
Lewes  
East Sussex  
BN7 1UP

**DELVES RETIREMENT HOMES LIMITED (REGISTERED NUMBER: 00705041)**

**BALANCE SHEET  
31ST MARCH 2023**

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		2,378		2,405
Investment property	5		<u>260,576</u>		<u>369,423</u>
			<b>262,954</b>		<b>371,828</b>
<b>CURRENT ASSETS</b>					
Debtors	6	19,643		33,822	
Cash at bank and in hand		<u>208,751</u>		<u>103,288</u>	
		<b>228,394</b>		<b>137,110</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>117,224</u>		<u>126,751</u>	
<b>NET CURRENT ASSETS</b>			<b>111,170</b>		<b>10,359</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>374,124</b>		<b>382,187</b>
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>65,144</u>		<u>70,190</u>
<b>NET ASSETS</b>			<b>308,980</b>		<b>311,997</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Fair value reserve	10		195,432		299,233
Retained earnings			<u>113,546</u>		<u>12,762</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>308,980</b>		<b>311,997</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31ST MARCH 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15th September 2023 and were signed by:

A J Christie - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2023**

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**1. STATUTORY INFORMATION**

Delves Retirement Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover comprises the value of management charges.

**Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property - over the period of the lease

**Investment property**

Investment property is shown at valuation.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023

4. TANGIBLE FIXED ASSETS

**COST**

At 1st April 2022  
and 31st March 2023

Improvements  
to  
property  
£

2,675

**DEPRECIATION**

At 1st April 2022

270

Charge for year

27

At 31st March 2023

297

**NET BOOK VALUE**

At 31st March 2023

2,378

At 31st March 2022

2,405

5. INVESTMENT PROPERTY

**FAIR VALUE**

At 1st April 2022

369,423

Revaluations

(108,847)

At 31st March 2023

260,576

**NET BOOK VALUE**

At 31st March 2023

260,576

At 31st March 2022

369,423

Fair value at 31st March 2023 is represented by:

Valuation in 1994

£  
50,000

Valuation in 2015

192,900

Valuation in 2016

10,950

Valuation in 2017

18,850

Valuation in 2018

58,229

Valuation in 2019

9,898

Valuation in 2020

10,390

Valuation in 2021

10,911

Valuation in 2022

7,295

Valuation in 2023

(108,847)

260,576

Investment property was valued on an open market basis on 31st March 2023 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	6,467	17,399
Other debtors	13,176	16,423
	<u>19,643</u>	<u>33,822</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	2,108	1,825
Amounts owed to group undertakings	1,320	3,301
Taxation and social security	2,283	2,442
Other creditors	111,513	119,183
	<u>117,224</u>	<u>126,751</u>

8. **PROVISIONS FOR LIABILITIES**

	2023	2022
	£	£
Deferred tax		
Other timing differences	65,144	70,190

	Deferred tax
	£
Balance at 1st April 2022	70,190
Credit to Income Statement during year	(5,046)
Balance at 31st March 2023	<u>65,144</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2023	2022
Number:	Class:	Nominal value:	£	£
40	Ordinary	5p	<u>2</u>	<u>2</u>

10. **RESERVES**

	Fair value reserve
	£
At 1st April 2022	299,233
Reserve transfer	(103,801)
At 31st March 2023	<u>195,432</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

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**11. ULTIMATE CONTROLLING PARTY**

The controlling party is John Christie Limited and its registered office is Glyndebourne Estate Office, Glyndebourne, Lewes, East Sussex, BN8 5UU. As the group is small the exemptions from the requirement to prepare consolidated financial statements have been taken and no consolidated financial statements have been prepared by John Christie Limited.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
DELVES RETIREMENT HOMES LIMITED**

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**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Delves Retirement Homes Limited for the year ended 31st March 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Delves Retirement Homes Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Delves Retirement Homes Limited and state those matters that we have agreed to state to the director of Delves Retirement Homes Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Delves Retirement Homes Limited and its director for our work or for this report.

It is your duty to ensure that Delves Retirement Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Delves Retirement Homes Limited. You consider that Delves Retirement Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Delves Retirement Homes Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Clark Brownscombe  
Chartered Accountants  
2 St Andrews Place  
Lewes  
East Sussex  
BN7 1UP

18th September 2023

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.