

**REGISTERED NUMBER: 03978905 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019**

**FOR**

**DENBANK PROPERTY COMPANY LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**DENBANK PROPERTY COMPANY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

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<b>DIRECTORS:</b>	A J Revitt C J Revitt
<b>SECRETARY:</b>	C J Revitt
<b>REGISTERED OFFICE:</b>	Copia House Great Cliffe Court Great Cliffe Road Barnsley South Yorkshire S75 3SP
<b>REGISTERED NUMBER:</b>	03978905 (England and Wales)
<b>ACCOUNTANTS:</b>	Reed Smith Associates Limited Copia House Great Cliffe Court Great Cliffe Road Barnsley South Yorkshire S75 3SP
<b>BANKERS:</b>	Svenska Handelsbanken AB First Floor Copia House Great Cliffe Court Barnsley South Yorkshire S75 3SP

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		1,657		2,017
Investment property	5		<u>1,311,000</u>		<u>1,311,000</u>
			1,312,657		1,313,017
<b>CURRENT ASSETS</b>					
Debtors	6	236,070		272,610	
Cash at bank		<u>72,824</u>		<u>37,787</u>	
		308,894		310,397	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>8,969</u>		<u>9,034</u>	
<b>NET CURRENT ASSETS</b>			<u>299,925</u>		<u>301,363</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,612,582		1,614,380
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(918,293)		(918,396)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(86,593)</u>		<u>(86,915)</u>
<b>NET ASSETS</b>			<u>607,696</u>		<u>609,069</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>607,694</u>		<u>609,067</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>607,696</u>		<u>609,069</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2019**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 8 November 2019 and were signed on its behalf by:

A J Revitt - Director

C J Revitt - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

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1. **STATUTORY INFORMATION**

Denbank Property Company 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 represents the invoiced amounts of rents receivable

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on cost
Office and computer equipment	- 25% on cost

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Office and computer equipment £	Totals £
<b>COST</b>			
At 1 April 2018 and 31 March 2019	<u>18,157</u>	<u>3,693</u>	<u>21,850</u>
<b>DEPRECIATION</b>			
At 1 April 2018	16,140	3,693	19,833
Charge for year	<u>360</u>	<u>-</u>	<u>360</u>
At 31 March 2019	<u>16,500</u>	<u>3,693</u>	<u>20,193</u>
<b>NET BOOK VALUE</b>			
At 31 March 2019	<u>1,657</u>	<u>-</u>	<u>1,657</u>
At 31 March 2018	<u>2,017</u>	<u>-</u>	<u>2,017</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018 and 31 March 2019	<u>1,311,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>1,311,000</u>
At 31 March 2018	<u>1,311,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2006	713,417
Valuation in 2007	47,071
Valuation in 2008	(1,955)
Valuation in 2009	212,249
Valuation in 2010	(99,210)
Valuation in 2011	(108,416)
Valuation in 2012	(6,325)
Valuation in 2015	(80,000)
Valuation in 2016	(15,982)
Valuation in 2018	63,340
Cost	<u>586,811</u>
	<u>1,311,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**5. INVESTMENT PROPERTY - continued**

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.19	31.3.18
	£	£
Cost	<u>586,811</u>	<u>586,811</u>

The properties were valued by the directors on an open market basis on 31 March 2019.

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

	31.3.19	31.3.18
	£	£
Rents receivable	11,530	12,470
Directors' current accounts	156,118	193,653
Section 419 tax	38,227	38,227
Prepayments and other debtors	30,195	28,260
	<u>236,070</u>	<u>272,610</u>

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

	31.3.19	31.3.18
	£	£
Taxation and social security	1,162	1,560
Other creditors	7,807	7,474
	<u>8,969</u>	<u>9,034</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.19	31.3.18
	£	£
Bank loans	<u>918,293</u>	<u>918,396</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after more than 5 years	<u>712,474</u>	<u>712,474</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.3.18
	£	£
Bank loans	<u>918,293</u>	<u>918,396</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2019**

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
<b>A J Revitt</b>		
Balance outstanding at start of year	96,827	95,485
Amounts advanced	4,232	20,342
Amounts repaid	(23,000)	(19,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>78,059</u>	<u>96,827</u>
<b>C J Revitt</b>		
Balance outstanding at start of year	96,826	95,484
Amounts advanced	4,233	20,342
Amounts repaid	(23,000)	(19,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>78,059</u>	<u>96,826</u>

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors Mr A J Revitt and Mrs C J Revitt by virtue of their controlling shareholding.

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.