

REGISTERED NUMBER: 03978905 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

DENBANK PROPERTY COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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DENBANK PROPERTY COMPANY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

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

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	31.3.21 £	£	31.3.20 £	£
FIXED ASSETS					
Property, plant and equipment	4		937		1,297
Investment property	5		<u>1,283,000</u>		<u>1,333,000</u>
			1,283,937		1,334,297
CURRENT ASSETS					
Debtors	6	230,894		264,328	
Cash at bank		<u>70,176</u>		<u>12,635</u>	
		301,070		276,963	
CREDITORS					
Amounts falling due within one year	7	<u>12,359</u>		<u>13,453</u>	
NET CURRENT ASSETS			<u>288,711</u>		<u>263,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,572,648		1,597,807
CREDITORS					
Amounts falling due after more than one year	8		(879,267)		(903,042)
PROVISIONS FOR LIABILITIES			<u>(86,421)</u>		<u>(86,684)</u>
NET ASSETS			<u>606,960</u>		<u>608,081</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>606,958</u>		<u>608,079</u>
SHAREHOLDERS' FUNDS			<u>606,960</u>		<u>608,081</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (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.

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

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 Board of Directors and authorised for issue on 28 July 2021 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 2021

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 (2020 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

4. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Office and computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>18,157</u>	<u>3,693</u>	<u>21,850</u>
DEPRECIATION			
At 1 April 2020	16,860	3,693	20,553
Charge for year	<u>360</u>	<u>-</u>	<u>360</u>
At 31 March 2021	<u>17,220</u>	<u>3,693</u>	<u>20,913</u>
NET BOOK VALUE			
At 31 March 2021	<u>937</u>	<u>-</u>	<u>937</u>
At 31 March 2020	<u>1,297</u>	<u>-</u>	<u>1,297</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2020	1,333,000
Additions	10,131
Disposals	(50,000)
Revaluations	<u>(10,131)</u>
At 31 March 2021	<u>1,283,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,283,000</u>
At 31 March 2020	<u>1,333,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2008	753,690
Valuation in 2009	202,249
Valuation in 2010	(104,210)
Valuation in 2011	(103,416)
Valuation in 2012	(6,325)
Valuation in 2015	(70,000)
Valuation in 2016	(15,982)
Valuation in 2018	53,340
Valuation in 2020	3,735
Valuation in 2021	(10,131)
Cost	<u>580,050</u>
	<u>1,283,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INVESTMENT PROPERTY - continued

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

	31.3.21	31.3.20
	£	£
Cost	<u>580,050</u>	<u>605,076</u>

The properties were valued by the directors on an open market basis on 31 March 2021.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Rents receivable	6,340	6,595
Directors' current accounts	155,332	189,311
Section 419 tax	38,227	38,227
Prepayments and other debtors	30,995	30,195
	<u>230,894</u>	<u>264,328</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts	5,183	4,887
Taxation and social security	500	708
Other creditors	6,676	7,858
	<u>12,359</u>	<u>13,453</u>

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

	31.3.21	31.3.20
	£	£
Bank loans	<u>879,267</u>	<u>903,042</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans due after more than 5 years	<u>854,553</u>	<u>857,955</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.21	31.3.20
	£	£
Bank loans	<u>884,450</u>	<u>907,929</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2021 and 31 March 2020:

	31.3.21 £	31.3.20 £
A J Revitt		
Balance outstanding at start of year	94,656	78,059
Amounts advanced	-	16,597
Amounts repaid	(16,990)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>77,666</u>	<u>94,656</u>
C J Revitt		
Balance outstanding at start of year	94,655	78,059
Amounts advanced	-	16,596
Amounts repaid	(16,989)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>77,666</u>	<u>94,655</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.