

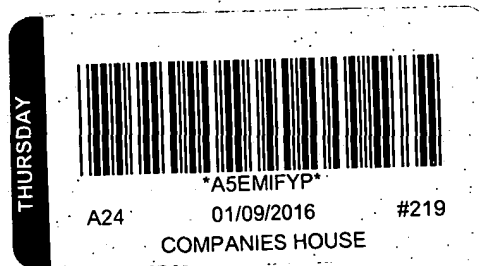
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**Dewtoni Limited**

**Annual report and unaudited financial statements**

**for the year ended 30 April 2016**

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**WHITTLES**

**CHARTERED ACCOUNTANTS**

# Dewtoni Limited

## Company information

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<b>Directors</b>	Mr E F R Stevenson Mrs P J G Percy
<b>Company number</b>	04204360
<b>Registered office</b>	Cage Lane Guildhall Street Thetford Norfolk IP24 2DT
<b>Accountants</b>	Whittles Whittle & Partners LLP The Old Exchange 64 West Stockwell Street Colchester Essex CO1 1HE
<b>Business address</b>	Hophouse Maltings Park West Bergholt Colchester Essex CO6 3TJ

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# Dewtoni Limited

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# Dewtoni Limited

## Balance sheet

As at 30 April 2016

Company registration no. 04204360

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Investment properties	2		1,459,830		625,000
<b>Current assets</b>					
Debtors	3	-		230,000	
Cash at bank and in hand		17,920		22,721	
		<u>17,920</u>		<u>252,721</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(370,672)</u>		<u>(348,717)</u>	
<b>Net current liabilities</b>			<u>(352,752)</u>		<u>(95,996)</u>
<b>Total assets less current liabilities</b>			1,107,078		529,004
<b>Creditors: amounts falling due after more than one year</b>	5		<u>(710,773)</u>		<u>(193,241)</u>
<b>Net assets</b>			<u>396,305</u>		<u>335,763</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Revaluation reserve	7		203,949		203,949
Profit and loss reserves			<u>192,355</u>		<u>131,813</u>
<b>Total equity</b>			<u>396,305</u>		<u>335,763</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2016 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 of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 8 August 2016 and are signed on its behalf by:



Mr E F R Stevenson  
Director



Mrs P J G Percy  
Director

# Dewtoni Limited

## Notes to the financial statements

For the year ended 30 April 2016

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### 1 Accounting policies

#### Company information

Dewtoni Limited is a private company limited by shares incorporated in England and Wales. The registered office is Cage Lane, Guildhall Street, Thetford, Norfolk, IP24 2DT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2016 are the first financial statements of Dewtoni Limited prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover represents rents receivable.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# Dewtoni Limited

## Notes to the financial statements (continued)

For the year ended 30 April 2016

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

##### *Other financial assets*

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

##### *Impairment of financial assets*

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

##### *Derecognition of financial assets*

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# Dewtoni Limited

## Notes to the financial statements (continued)

For the year ended 30 April 2016

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### 1 Accounting policies

(Continued)

#### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### *Other financial liabilities*

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

#### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# Dewtoni Limited

## Notes to the financial statements (continued)

For the year ended 30 April 2016

<b>2</b>	<b>Investment property</b>		<b>2016</b>
			<b>£</b>
	Fair value		
	At 1 May 2015		625,000
	Additions		834,830
	At 30 April 2016		<u>1,459,830</u>
<b>3</b>	<b>Debtors</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Amounts falling due within one year:		
	Other debtors	-	230,000
<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	74,079	18,000
	Corporation tax	15,136	6,033
	Other taxation and social security	9,683	2,017
	Other creditors	271,774	322,667
		<u>370,672</u>	<u>348,717</u>
<b>5</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts	<u>710,773</u>	<u>193,241</u>
	The long-term loans are secured by fixed charges over the company's freehold properties.		
<b>6</b>	<b>Called up share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	Ordinary share capital		
	Issued and fully paid		
	2 Ordinary shares of 50p each	<u>1</u>	<u>1</u>



# Dewtoni Limited

## Notes to the financial statements (continued)

For the year ended 30 April 2016

### 7 Revaluation reserve

	2016 £	2015 £
At beginning of year	203,949	21,020
Revaluation surplus arising in the year	-	182,929
At end of year	<u>203,949</u>	<u>203,949</u>

### 8 Related party transactions

#### Transactions with related parties

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2016 £	2015 £
Other related parties	251,358	151,297
	<u>251,358</u>	<u>151,297</u>

Other related parties are all companies controlled by the directors or their close family members.