

REGISTERED NUMBER: 04912184 (England and Wales)

1 Dock Street Limited

Financial Statements

for the Year Ended 31 December 2016

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

1 Dock Street Limited (Registered number: 04912184)

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for the year ended 31 December 2016**

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1 Dock Street Limited

Company Information for the year ended 31 December 2016

DIRECTORS:

Mr J Morgan
Mr N W Lenton

SECRETARY:

Mrs R J Morgan

REGISTERED OFFICE:

1 Dock Street
Leeds
West Yorkshire
LS10 1NB

REGISTERED NUMBER:

04912184 (England and Wales)

ACCOUNTANTS:

Jolliffe Cork LLP
Chartered Accountants
33 George Street
Wakefield
West Yorkshire
WF1 1LX

BANKERS:

Handelsbanken
Unit 10, Navigation Court
Wakefield
West Yorkshire
WF2 7BJ

1 Dock Street Limited (Registered number: 04912184)

Balance Sheet
31 December 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Investment property	3		825,000		825,000
CREDITORS					
Amounts falling due within one year	4	<u>168,682</u>	<u>(168,682)</u>	<u>156,759</u>	<u>(156,759)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			656,318		668,241
CREDITORS					
Amounts falling due after more than one year	5		<u>342,242</u>		<u>400,087</u>
NET ASSETS			<u>314,076</u>		<u>268,154</u>

The notes form part of these financial statements

1 Dock Street Limited (Registered number: 04912184)

Balance Sheet - continued
31 December 2016

	Notes	2016 £	£	2015 £	£
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	9		313,976		<u>268,054</u>
SHAREHOLDERS' FUNDS			<u>314,076</u>		<u>268,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 September 2017 and were signed on its behalf by:

Mr J Morgan - Director

Mr N W Lenton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2016**

1. STATUTORY INFORMATION

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

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. The directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required and all adjustments have been explained in the First Year Adoption note to the accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 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.

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2016	
and 31 December 2016	<u>825,000</u>
NET BOOK VALUE	
At 31 December 2016	<u>825,000</u>
At 31 December 2015	<u>825,000</u>

Cost or valuation at 31 December 2016 is represented by:

	£
Valuation in 2012	(216,076)
Valuation in 2013	150,000
Cost	<u>891,076</u>
	<u>825,000</u>

The Investment property was revalued on a market value basis with vacant possession at £825,000 on 12 December 2013 by James H. Coleman MRICS on behalf of Fox Lloyd Jones. The directors consider the valuation to be appropriate as at the balance sheet date.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts (see note 6)	67,003	66,951
Amounts owed to related undertakings	52,963	42,051
Tax	11,481	10,912
VAT	3,748	3,758
Directors' current accounts	32,277	31,877
Accruals and deferred income	1,210	1,210
	<u>168,682</u>	<u>156,759</u>

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

	2016	2015
	£	£
Bank loans (see note 6)	<u>342,242</u>	<u>400,087</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

6. LOANS

An analysis of the maturity of loans is given below:

	2016	2015
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	11,892	14,573
Bank loans	<u>55,111</u>	<u>52,378</u>
	<u>67,003</u>	<u>66,951</u>
Amounts falling due between one and two years:		
Bank loans - more than 1 year	<u>342,242</u>	<u>400,087</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2016	2015
	£	£
Bank loans	<u>397,353</u>	<u>452,465</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2016	268,054
Profit for the year	<u>45,922</u>
At 31 December 2016	<u>313,976</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2016**

10. RELATED PARTY DISCLOSURES

The company was under the joint control of Mr J Morgan and Mr N W Lenton throughout the current year and previous year.

During the year the company charged rent of £79,992 (2015: £79,992) to City Living (Leeds) Limited. At the year end the company owed £52,963 (2015: £42,051) to City Living (Leeds) Limited and this is disclosed in creditors due within one year.

Mr J Morgan and Mr N W Lenton are also directors of City Living (Leeds) Limited.

11. FIRST YEAR ADOPTION

This is the first year that the company has presented its results under FRS 102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. The directors have considered whether in applying the accounting policies required by FRS 102 the restatement of comparative items was required.

Prior to the adoption of FRS 102, the company had accounted for any gains and losses arising in the fair value of investment property through the statement of recognised gains and losses and revaluation reserve. FRS 102 requires that such changes in fair value be recognised in the income statement. On adoption of the requirements of FRS 102, the balance in the revaluation reserve at the date of transition of £(66,076) was transferred to retained earnings.

In the opinion of the directors, there has been no change in the fair value of the investment property since the date of transition.

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.