

**1 Dock Street Limited**  
**Financial Statements**  
**for the Year Ended 31 December 2019**

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 2019**

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# 1 Dock Street Limited

## Company Information for the year ended 31 December 2019

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**DIRECTORS:**

Mr J Morgan  
Mr N W Lenton

**SECRETARY:**

Mrs R J Morgan

**REGISTERED OFFICE:**

The Studio  
32 The Calls  
Leeds  
West Yorkshire  
LS2 7EW

**REGISTERED NUMBER:**

04912184 (England and Wales)

**ACCOUNTANTS:**

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

**BANKERS:**

Handelsbanken  
5th Floor, 3 The Embankment  
Sovereign Street  
Leeds  
West Yorkshire  
LS1 4BJ

**1 Dock Street Limited (Registered number: 04912184)**

**Balance Sheet**  
**31 December 2019**

		<b>2019</b>		<b>2018</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investment property	4		<b>1,100,000</b>		915,000
<b>CURRENT ASSETS</b>					
Cash at bank		<b>18,636</b>		-	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u><b>230,976</b></u>		<u>193,103</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(212,340)</b></u>		<u>(193,103)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>887,660</b>		721,897
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u><b>146,884</b></u>		<u>218,021</u>
<b>NET ASSETS</b>			<u><b>740,776</b></u>		<u><u>503,876</u></u>

The notes form part of these financial statements

# 1 Dock Street Limited (Registered number: 04912184)

## Balance Sheet - continued 31 December 2019

	Notes	2019 £	£	2018 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		<b>100</b>		100
Retained earnings	11		<b>740,676</b>		<b>503,776</b>
<b>SHAREHOLDERS' FUNDS</b>			<b>740,776</b>		<b>503,876</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (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 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 12 November 2020 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 2019**

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**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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Turnover solely comprises rents receivable which is recognised on an accruals basis.

**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.

**Operating lease agreements**

Where the company retains substantially all the risks and rewards of ownership of the asset subject to the lease, as lessor, the asset is shown within fixed assets. Rental income from these operating leases is recognised on a straight line basis over the period of the lease. Operating lease incentives offered by the company are accounted for as a reduction of the rental income and are allocated over the shorter of the lease term and the period to the first rent review where market rentals will be receivable.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

**3. EMPLOYEES AND DIRECTORS**

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

**4. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 January 2019	915,000
Revaluations	<u>185,000</u>
At 31 December 2019	<u>1,100,000</u>
<b>NET BOOK VALUE</b>	
At 31 December 2019	<u>1,100,000</u>
At 31 December 2018	<u>915,000</u>

Fair value at 31 December 2019 is represented by:

	<b>£</b>
Valuation in 2012	(216,076)
Valuation in 2013	150,000
Valuation in 2017	75,000
Valuation in 2018	15,000
Valuation in 2019	185,000
Cost	<u>891,076</u>
	<u>1,100,000</u>

The Investment property was revalued by the directors as at 31 December 2019, based on their expertise in the property market, knowledge of the local area and guidance by an independent chartered surveyor. The property is stated at Market Value on an existing use basis.

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

	<b>2019 £</b>	<b>2018 £</b>
Bank loans and overdrafts (see note 7)	71,270	67,835
Amounts owed to related undertakings	-	76,040
Tax	13,210	11,998
VAT	5,611	3,743
Directors' current accounts	127,697	32,277
Accruals and deferred income	<u>13,188</u>	<u>1,210</u>
	<u>230,976</u>	<u>193,103</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2019**

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

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans (see note 7)	<u><b>146,884</b></u>	<u>218,021</u>

**7. LOANS**

An analysis of the maturity of loans is given below:

	<b>2019</b>	2018
	<b>£</b>	£
Amounts falling due within one year or on demand:		
Bank overdrafts	-	7,117
Bank loans	<u><b>71,270</b></u>	<u>60,718</u>
	<u><b>71,270</b></u>	<u>67,835</u>
Amounts falling due between one and two years:		
Bank loans - more than 1 year	<u><b>146,884</b></u>	<u>218,021</u>

**8. LEASING AGREEMENTS**

**Company as lessor**

The company is party to an Underlease dated 17 October 2019 in respect of its investment property. The contractual term is ten years with a review date and break clause at the fifth anniversary of the lease.

At 31 December 2019, the minimum rental income receivable under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	84,500	63,336
Between one and five years	<u>316,875</u>	-
	<u><b>401,375</b></u>	<u>63,336</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>2019</b>	2018
	<b>£</b>	£
Bank loans	<u><b>218,154</b></u>	<u>278,739</u>



# 1 Dock Street Limited (Registered number: 04912184)

## Notes to the Financial Statements - continued for the year ended 31 December 2019

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### 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 11. RESERVES

Included within retained earnings at 31 December 2019 is an amount of £208,924 which is non-distributable. This relates to an accumulated increase in the fair value of investment property.

### 12. 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.

### 13. POST BALANCE SHEET EVENTS

The emergence and spread of the Covid-19 virus is considered to be a non-adjusting post balance sheet event, in so far as it does not provide any further information about conditions that existed at the balance sheet date. Accordingly, the measurement of assets and liabilities in these financial statements have not been adjusted for its potential impact.

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.