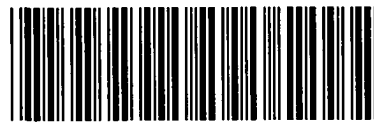


Company Registration No. 05262557 (England and Wales)

DONCASTER ESTATES PARTNERSHIP LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

FRIDAY



AA8EFRG9

A08

09/07/2021

#32

COMPANIES HOUSE

DONCASTER ESTATES PARTNERSHIP LIMITED

COMPANY INFORMATION

Directors

R Coates
C Douglass
A Duck
S Cardwell

Secretary

J Fowler

Company number

05262557

Registered office

Office 4.10
1 Aire Street
Leeds
LS1 4PR

Auditor

UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

DONCASTER ESTATES PARTNERSHIP LIMITED

CONTENTS

	Page
Directors' report	1 - 3
Independent auditor's report	4 - 7
Statement of comprehensive income	8
Balance sheet	9 - 10
Statement of changes in equity	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

DONCASTER ESTATES PARTNERSHIP LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their annual report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activity of the company is to provide management services to its subsidiaries, Doncaster Fundco 1 Limited, Doncaster Fundco 2 Limited and Doncaster Fundco 3 Limited.

Results and dividends

The company paid a dividend of £1,076k (2019: £1,256k) during the year.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

R Coates

C Douglass

M Christopher

(Resigned 15 February 2021)

A Duck

S Cardwell

The company has adopted articles of association, the provisions of which do not require the directors to retire by rotation or to retire at the first annual general meeting after their appointment.

Qualifying third party indemnity provisions

During the year, third party indemnity provisions were in place through the company for all directors of the company.

Auditor

In accordance with the company's articles, a resolution proposing that UHY Hacker Young be reappointed as auditor of the company will be put at a General Meeting.

DONCASTER ESTATES PARTNERSHIP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Covid-19 & going concern

The company has net assets of £192k (2019: £741k), net current assets of £4,707k (2019: £5,363k), including cash of £215k (2019: £745k), at the year end.

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and the future business prospects of the company, despite the current economic conditions the directors believe the company will be able to meet its liabilities as they fall due.

In the annual review of the company's going concern, the directors have considered the long term impact of the corona virus, COVID-19, pandemic. Recent Government Procurement Policy Note sets out information and guidance for public bodies on payment of their suppliers to ensure service continuity during and after the current COVID-19 outbreak confirming that the suppliers will continue to be paid as normal. The company has entered into long-term contracts with its customer and suppliers, and after careful review of these contracts the directors are confident that the company can operate as normal for the next twelve months. The directors have committed to carrying out regular reviews of the company's cash flows to monitor the ongoing situation.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts.

DONCASTER ESTATES PARTNERSHIP LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

On behalf of the board



.....
A Duck
Director

Date: 28 June 2021.....

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DONCASTER ESTATES PARTNERSHIP LIMITED

Opinion

We have audited the financial statements of Doncaster Estates Partnership Limited (the 'company') for the year ended 31 December 2020 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DONCASTER ESTATES PARTNERSHIP LIMITED

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF DONCASTER ESTATES PARTNERSHIP LIMITED

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the company, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and profit.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to Doncaster Metropolitan Borough Council, including correspondence with legal advisors, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF DONCASTER ESTATES PARTNERSHIP LIMITED

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Marc Waterman (Senior Statutory Auditor)
For and on behalf of UHY Hacker Young

29/6/2021
.....

Chartered Accountants
Statutory Auditor

DONCASTER ESTATES PARTNERSHIP LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020	2019
	Notes	£'000	£'000
Turnover	3	933	496
Cost of sales		(745)	(336)
Gross profit		188	160
Administrative expenses		(63)	(31)
Operating profit		125	129
Interest receivable and similar income	6	870	1,748
Interest payable and similar expenses	7	(481)	(488)
Profit before taxation		514	1,389
Tax on profit	8	13	(18)
Profit for the financial year		527	1,371

The profit and loss account has been prepared on the basis that all operations are continuing operations.

DONCASTER ESTATES PARTNERSHIP LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £'000	2019 £'000
Fixed assets			
Tangible assets	10	-	40
Investments	11	35	35
		<u>35</u>	<u>75</u>
Current assets			
Debtors falling due after more than one year	14	4,550	4,697
Debtors falling due within one year	14	352	400
Cash at bank and in hand		215	745
		<u>5,117</u>	<u>5,842</u>
Creditors: amounts falling due within one year	15	<u>(410)</u>	<u>(479)</u>
Net current assets		<u>4,707</u>	<u>5,363</u>
Total assets less current liabilities		<u>4,742</u>	<u>5,438</u>
Creditors: amounts falling due after more than one year	16	<u>(4,550)</u>	<u>(4,697)</u>
Net assets		<u>192</u>	<u>741</u>
Capital and reserves			
Called up share capital	18	23	23
Profit and loss reserves		169	718
Total equity		<u>192</u>	<u>741</u>


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

DONCASTER ESTATES PARTNERSHIP LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

The financial statements were approved by the board of directors and authorised for issue on ~~28 June 2021~~ and are signed on its behalf by:



.....
A Duck
Director

Company Registration No. 05262557

DONCASTER ESTATES PARTNERSHIP LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Share capital £'000	Profit and loss reserves £'000	Total £'000
Balance at 1 January 2019		23	603	626
Year ended 31 December 2019:				
Profit and total comprehensive income for the year		-	1,371	1,371
Dividends	9	-	(1,256)	(1,256)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2019		23	718	741
Year ended 31 December 2020:				
Profit and total comprehensive income for the year		-	527	527
Dividends	9	-	(1,076)	(1,076)
		<hr/>	<hr/>	<hr/>
Balance at 31 December 2020		23	169	192
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

DONCASTER ESTATES PARTNERSHIP LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020		2019	
	Notes	£'000	£'000	£'000	£'000
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	22		170		(54)
Interest paid			(481)		(488)
Income taxes paid			(18)		-
			<u> </u>		<u> </u>
Net cash outflow from operating activities			(329)		(542)
Investing activities					
Purchase of tangible fixed assets		-		(13)	
Interest received		482		492	
Dividends received		388		1,256	
		<u> </u>		<u> </u>	
Net cash generated from investing activities			870		1,735
Financing activities					
Repayment of borrowings		5		7	
Dividends paid		(1,076)		(1,256)	
		<u> </u>		<u> </u>	
Net cash used in financing activities			(1,071)		(1,249)
			<u> </u>		<u> </u>
Net decrease in cash and cash equivalents			(530)		(56)
			<u> </u>		<u> </u>
Cash and cash equivalents at beginning of year			745		801
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			215		745
			<u> </u>		<u> </u>

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Company information

Doncaster Estates Partnership Limited is a private company limited by shares incorporated in England and Wales. The registered office is Office 4.10, 1 Aire Street, Leeds, LS1 4PR.

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.

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 £'000.

The financial statements have been prepared under the historical cost convention, unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The company has net assets of £192k (2019: £741k), net current assets of £4,707k (2019: £5,363k), including cash of £215k (2019: £745k), at the year end.

The directors have reviewed the future liquidity requirements and have considered the cash flow forecasts of the company. Based on this review and the future business prospects of the company, despite the current economic conditions the directors believe the company will be able to meet its liabilities as they fall due.

In the annual review of the company's going concern, the directors have considered the long term impact of the corona virus, COVID-19, pandemic. Recent Government Procurement Policy Note sets out information and guidance for public bodies on payment of their suppliers to ensure service continuity during and after the current COVID-19 outbreak confirming that the suppliers will continue to be paid as normal. The company has entered into long-term contracts with its customer and suppliers, and after careful review of these contracts the directors are confident that the company can operate as normal for the next twelve months. The directors have committed to carrying out regular reviews of the company's cash flows to monitor the ongoing situation.

Having regard to the above and after making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the annual report and accounts

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.3 Turnover

Turnover represents income received in the ordinary course of business for services provided and excludes value added tax.

Turnover is recognised over the period to which the service relates.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property

Straight line over twenty five years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

1.8 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 balance sheet 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 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. Financial assets classified as receivable within one year are not amortised.

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.

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts 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.

1.9 Equity instruments

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

1.10 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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Capitalisation of costs

During the period of construction, all costs incurred as a direct result of financing, designing and constructing the plant, including finance costs, have been capitalised. The directors consider this to be appropriate since the risks and rewards of ownership rest with the company.

3 Turnover and other revenue

	2020	2019
	£'000	£'000
Turnover analysed by class of business		
Management income	909	492
Other income	24	4
	<u>933</u>	<u>496</u>

	2020	2019
	£'000	£'000
Other significant revenue		
Interest income	482	492
Dividends received	388	1,256
	<u>870</u>	<u>1,748</u>

4 Auditor's remuneration

	2020	2019
	£'000	£'000
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	24	7
	<u>24</u>	<u>7</u>

DONCASTER ESTATES PARTNERSHIP LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020****5 Employees**

The company had no employees during the year or in the previous year.

6 Interest receivable and similar income

	2020	2019
	£'000	£'000
Interest income		
Interest on bank deposits	1	4
Other interest income	481	488
	<u> </u>	<u> </u>
Total interest revenue	482	492
 Income from fixed asset investments		
Income from shares in group undertakings	388	1,256
	<u> </u>	<u> </u>
Total income	<u>870</u>	<u>1,748</u>

Investment income includes the following:

Interest on financial assets not measured at fair value through profit or loss	1	4
	<u> </u>	<u> </u>

7 Interest payable and similar expenses

	2020	2019
	£'000	£'000
Other finance costs:		
Other interest	481	488
	<u> </u>	<u> </u>

8 Taxation

	2020	2019
	£'000	£'000
Current tax		
UK corporation tax on profits for the current period	-	18
Adjustments in respect of prior periods	(14)	-
	<u> </u>	<u> </u>
Total current tax	<u>(14)</u>	<u>18</u>

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Taxation

(Continued)

	2020	2019
	£'000	£'000
Deferred tax		
Origination and reversal of timing differences	1	-
	<u>1</u>	<u>-</u>
Total tax (credit)/charge	(13)	18
	<u>(13)</u>	<u>18</u>

The actual (credit)/charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2020	2019
	£'000	£'000
Profit before taxation	514	1,389
	<u>514</u>	<u>1,389</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	98	264
Tax effect of expenses that are not deductible in determining taxable profit	-	1
Tax effect of income not taxable in determining taxable profit	(74)	(239)
Adjustments in respect of prior years	(14)	(2)
Group relief	(31)	-
Deferred tax not recognised	1	(6)
Fixed asset differences	7	-
	<u>(13)</u>	<u>18</u>
Taxation (credit)/charge for the year	(13)	18
	<u>(13)</u>	<u>18</u>

9 Dividends

	2020	2019	2020	2019
	Per share	Per share	Total	Total
	£	£	£'000	£'000
Ordinary "A" shares				
Interim paid	46.78	54.35	1,076	1,256
	<u>46.78</u>	<u>54.35</u>	<u>1,076</u>	<u>1,256</u>

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

10 Tangible fixed assets

	Freehold property £'000
Cost	
At 1 January 2020	40
Disposals	(40)
	<hr/>
At 31 December 2020	-
	<hr/>
Depreciation and impairment	
At 1 January 2020 and 31 December 2020	-
	<hr/>
Carrying amount	
At 31 December 2020	-
	<hr/>
At 31 December 2019	40
	<hr/>

11 Fixed asset investments

	Notes	2020 £'000	2019 £'000
Investments in subsidiaries	12	35	35
		<hr/>	<hr/>

12 Subsidiaries

Details of the company's subsidiaries at 31 December 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Doncaster Fundco 1 Limited	England and Wales	Ordinary	100.00
Doncaster Fundco 2 Limited	England and Wales	Ordinary	100.00
Doncaster Fundco 3 Limited	England and Wales	Ordinary	100.00
NCK Parking and Property Limited (d)	England and Wales	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

12 Subsidiaries

(Continued)

Name of undertaking	Capital and Reserves £'000	Profit/(Loss) £'000
Doncaster Fundco 1 Limited	(1,011)	(28)
Doncaster Fundco 2 Limited	(1,651)	202
Doncaster Fundco 3 Limited	(6,785)	(620)

The principal activity of the subsidiaries is that of design, build, finance and to manage premises under the Government's LIFT initiative except where indicated otherwise.

(d) - Dormant company

The above entities have the same registered address as that of the company.

13 Financial instruments

2020	2019
£'000	£'000

14 Debtors

	2020 £'000	2019 £'000
Amounts falling due within one year:		
Trade debtors	67	-
Corporation tax recoverable	14	-
Amounts owed by group undertakings	148	143
Other debtors	-	1
Prepayments and accrued income	113	245
	<u>342</u>	<u>389</u>
Deferred tax asset (note 17)	10	11
	<u>352</u>	<u>400</u>
	2020	2019
	£'000	£'000
Amounts falling due after more than one year:		
Amounts owed by group undertakings	4,550	4,697
	<u>4,902</u>	<u>5,097</u>
Total debtors	4,902	5,097

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

15 Creditors: amounts falling due within one year

	Notes	2020 £'000	2019 £'000
Subordinated loan notes		148	143
Trade creditors		56	42
Amounts owed to group undertakings		44	44
Corporation tax		-	18
Other taxation and social security		6	-
Accruals and deferred income		156	232
		<u>410</u>	<u>479</u>

The amount owed to group undertakings is unsecured and non-interest bearing.

16 Creditors: amounts falling due after more than one year

	2020 £'000	2019 £'000
Subordinated loan notes	4,550	4,697
	<u>4,550</u>	<u>4,697</u>

The loan notes payable to shareholders are convertible and carry a coupon of 10%. They are repayable in predetermined instalments that commenced on 30 June 2007 and are due to end on 30 September 2036.

Amounts included above which fall due after five years are as follows:

Payable by instalments	3,940	3,499
	<u>3,940</u>	<u>3,499</u>

17 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2020 £'000	Assets 2019 £'000
Balances:		
Tax losses	10	11
	<u>10</u>	<u>11</u>

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

17 Deferred taxation

(Continued)

	2020 £'000
Movements in the year:	
Asset at 1 January 2020	(11)
Charge to profit or loss	1
	<hr/>
Asset at 31 December 2020	(10)
	<hr/>

The deferred tax asset set out above is expected to reverse within 12 months and relates to the utilisation of tax losses against future expected profits of the same period.

18 Share capital

	2020 £	2019 £
Ordinary share capital		
Issued and fully paid		
4,800 Ordinary "A" shares of £1 each	4,800	4,800
4,800 Ordinary "B" shares of £1 each	4,800	4,800
13,800 Ordinary "C" shares of £1 each	13,800	13,800
	<hr/>	<hr/>
	23,000	23,000
	<hr/>	<hr/>

The issued shares all rank parri passu in regard to the rights attached to these.

19 Financial commitments, guarantees and contingent liabilities

The company has guaranteed bank borrowings of its subsidiaries. At the year end the liabilities covered by these guarantees totalled £44,080k (2019: £45,018k).

DONCASTER ESTATES PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Related party transactions

The company has taken advantage of the exemption provided in FRS 102 not to disclose transactions with companies within the group of which it is a member, where these transactions occur between entities which are 100% owned members of that group.

The following companies, together with undertakings within their individual groups of companies, are considered to be related parties to the company during the year.

- Community Solutions Investment Partners limited
- Community Health Partnerships Limited
- Doncaster Metropolitan Borough Council

At the reporting date subordinated loan notes and consortium relief of £2,819k (2019: £2,909k), £1,763K (2019: £1,811k) and £116k (2019: £120k) were due to Community Solutions Investment Partners Limited, Community Health Partnerships Limited and Doncaster Metropolitan Borough Council respectively.

Interest charged to the income statement for the year amounts to £288k (2019: £293k), £180k (2019: £183k) and £12k (2019: £12k) for Community Solutions Investment Partners Limited, Community Health Partnerships Limited and Doncaster Metropolitan Borough Council respectively.

Additionally at the reporting date nil (2019: £16k) was owed to CHP for an adjustment with the trade debtors.

21 Ultimate controlling party

The company is owned by Community Solutions Investment Partners Limited (60%), Doncaster Metropolitan Borough Council (5%) and Community Health Partnerships (35%), all of which are registered in England and Wales.

The directors are of the opinion that there is no ultimate parent undertaking or controlling party by virtue of the company's joint ownership and control.

DONCASTER ESTATES PARTNERSHIP LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020****22 Cash generated from operations**

	2020	2019
	£'000	£'000
Profit for the year after tax	527	1,371
Adjustments for:		
Taxation (credited)/charged	(13)	18
Finance costs	481	488
Investment income	(870)	(1,748)
Loss on disposal of tangible fixed assets	40	-
Movements in working capital:		
Decrease in debtors	208	5,144
(Decrease)/increase in creditors	(203)	148
Cash generated from operations	<u>170</u>	<u>5,421</u>
Difference	-	(5,288)
Per cash flow statement page	<u>170</u>	<u>133</u>

23 Analysis of changes in net funds

	1 January	Cash flows 31 December	
	2020		2020
	£'000	£'000	£'000
Cash at bank and in hand	745	(530)	215
Borrowings excluding overdrafts	(143)	(5)	(148)
	<u>602</u>	<u>(535)</u>	<u>67</u>