

**REGISTERED NUMBER: 05636468 (England and Wales)**

**DOORINVEST LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DOORINVEST LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**DIRECTORS:**

P C Mohan  
M F Ryan

**REGISTERED OFFICE:**

Highland House  
Mayflower Close  
Eastleigh  
Hampshire  
SO53 4AR

**BUSINESS ADDRESS:**

164 Clontarf Road  
Dublin 3  
Co. Dublin

**REGISTERED NUMBER:**

05636468 (England and Wales)

BALANCE SHEET  
31 DECEMBER 2020

		2020	2019
	Notes	€	€
<b>FIXED ASSETS</b>			
Tangible assets	4	806	2,052
Investment property	5	-	35,500,000
		<u>806</u>	<u>35,502,052</u>
<b>CURRENT ASSETS</b>			
Debtors	6	11,234,642	7,039,277
Cash at bank		<u>11,241,790</u>	<u>73,335</u>
		22,476,432	7,112,612
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(517,230)</u>	<u>(337,266)</u>
<b>NET CURRENT ASSETS</b>		<u>21,959,202</u>	<u>6,775,346</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		21,960,008	42,277,398
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	-	(13,604,352)
<b>PROVISIONS FOR LIABILITIES</b>		-	(3,979,616)
<b>NET ASSETS</b>		<u>21,960,008</u>	<u>24,693,430</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		3	3
Non-distributable reserves		-	21,168,036
Retained earnings		<u>21,960,005</u>	<u>3,525,391</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>21,960,008</u>	<u>24,693,430</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 24 September 2021 and were signed on its behalf by:

P C Mohan - Director

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

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**1. STATUTORY INFORMATION**

DoorInvest 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 FRS 102 "The Financial Reporting Standards 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 euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**Going Concern**

The directors have considered the impact and risk of COVID-19 on the company and on the company's prospects, recognising the high degree of uncertainty. The directors have concluded that with the right management actions the company is a going concern for at least 12 months following the signature of the financial statements. Accordingly the directors have prepared the financial statements on this basis.

**Turnover**

Turnover represents rental income for the period excluding German USt (value added tax).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 7 year straight line depreciation

Fixtures & Fittings - 10 year straight line depreciation

The gain or loss arising on the disposal of an asset is determined as the difference between the sales proceeds and the carrying value of the asset and is recognised in the income statement.

**Investment property**

The investment property was sold during the year. It was shown at the most recent valuation, with any aggregate surplus or deficit arising from changes in fair value recognised in the profit and loss account.

**Taxation**

Taxation for the year comprises current and deferred tax payable in Germany. 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 in Germany that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**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 in Germany that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

The directors consider that it is appropriate to draw up the company's financial statements in euro in order to present a true and fair view of the company's affairs. The financial statements are therefore presented in euros.

**Financial assets**

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

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Financial liabilities**

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, 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.

**Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

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

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings €	Computer equipment €	Totals €
<b>COST</b>			
At 1 January 2020	1,169	2,014	3,183
Disposals	(1,169)	-	(1,169)
At 31 December 2020	-	2,014	2,014
<b>DEPRECIATION</b>			
At 1 January 2020	167	964	1,131
Charge for year	-	244	244
Eliminated on disposal	(167)	-	(167)
At 31 December 2020	-	1,208	1,208
<b>NET BOOK VALUE</b>			
At 31 December 2020	-	806	806
At 31 December 2019	1,002	1,050	2,052

## 5. INVESTMENT PROPERTY

	Total €
<b>FAIR VALUE</b>	
At 1 January 2020	35,500,000
Disposals	(35,500,000)
At 31 December 2020	-
<b>NET BOOK VALUE</b>	
At 31 December 2020	-
At 31 December 2019	35,500,000

The investment property was valued on an open market basis at the balance sheet date by the directors.

The investment property was sold in March 2020 for €35,500,000.

## 6. DEBTORS

	2020 €	2019 €
Amounts falling due within one year:		
Trade debtors	39	8,538
Other debtors	71,010	114,029
	<u>71,049</u>	<u>122,567</u>



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

## 6. DEBTORS - continued

	2020 €	2019 €
Amounts falling due after more than one year:		
Other debtors	<u>11,163,593</u>	<u>6,916,710</u>
Aggregate amounts	<u>11,234,642</u>	<u>7,039,277</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 €	2019 €
Trade creditors	495,330	11,168
Other creditors	<u>21,900</u>	<u>326,098</u>
	<u>517,230</u>	<u>337,266</u>

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

	2020 €	2019 €
Other creditors	<u>-</u>	<u>13,604,352</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more than 5 years by instalments	<u>-</u>	<u>12,375,904</u>
	<u>-</u>	<u>12,375,904</u>

## 9. SECURED DEBTS

The following secured debts are included within creditors:

	2020 €	2019 €
Other loans	<u>-</u>	<u>13,865,564</u>

Included within other loans in the prior year were two separate loans which were taken out during the year ended 31 December 2018 for €12,600,000 and €1,900,000, which were being repaid in accordance with the loan agreement. Both loans were subsequently repaid during the year upon the sale of the investment property.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year, advances totalling €44,574 (2019: €Nil) were made to the company's directors. €12,790 (2019: €19,952) was repaid prior to the year-end. The balance owed from the directors at the year-end was €11,820 (2019: €19,964 owed to the directors.).

Interest is charged on this arrangement at HMRC's approved rate.

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.