

REGISTERED NUMBER: 05951747 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

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FOR THE YEAR ENDED 31ST MARCH 2017**

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**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017**

DIRECTOR:	C R Watts
REGISTERED OFFICE:	2nd Floor Landchard House Victoria Street West Bromwich West Midlands B70 8ER
REGISTERED NUMBER:	05951747 (England and Wales)
ACCOUNTANTS:	Fields 2nd Floor Landchard House Victoria Street West Bromwich West Midlands B70 8ER
BANKERS:	Lloyds Bank Plc 13-14 High Street Cradley Heath Warley West Midlands B64 5HP

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

**BALANCE SHEET
31ST MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		988,213		988,213
CURRENT ASSETS					
Debtors	6	652,421		468,094	
Cash at bank		<u>106</u>		<u>178,671</u>	
		652,527		646,765	
CREDITORS					
Amounts falling due within one year	7	<u>458,263</u>		<u>559,256</u>	
NET CURRENT ASSETS			<u>194,264</u>		<u>87,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,182,477		1,075,722
CREDITORS					
Amounts falling due after more than one year	8		<u>720,000</u>		<u>682,042</u>
NET ASSETS			<u>462,477</u>		<u>393,680</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>462,377</u>		<u>393,580</u>
SHAREHOLDERS' FUNDS			<u>462,477</u>		<u>393,680</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

**BALANCE SHEET - continued
31ST MARCH 2017**

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 director on 21st December 2017 and were signed by:

C R Watts - Director

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Delmoor Property Investment Company 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. STATEMENT OF COMPLIANCE

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. There were no material departures from that standard.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

This is the first year in which the financial statements have been prepared under FRS 102 (Section 1A). The last financial statements under previous UK GAAP were for the year ended 31st March 2016 and the date of transition to FRS 102 (Section 1A) was 1st April 2015. There were no restatements required upon transitioning as no significant differences to existing accounting policies were noted.

The financial statements are prepared in sterling which is the functional currency of the company and are rounded to the nearest £1.

Going concern

The director believes that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern and therefore the going concern basis remains appropriate in the preparation of the financial statements.

Turnover

Turnover consists of rent receivable from the leasehold investment property held as an operating lease, excluding value added tax. Rent receivable is recognised in the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

With few exceptions, the company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as cash, trade and other accounts receivable and payable and loans from banks and other third parties, including related parties.

Basic financial instruments such as those above are recognised in the financial statements at amortised cost.

Any exception to the above are either immaterial or do not affect more than one accounting period.

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.

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

3. 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 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.

Investment property

Investment properties are included at fair value. Gains and losses are recognised in the Income Statement and included within the fair value reserve. Deferred taxation is provided on these gains at the rate expected to apply when the properties are sold or at the rate applicable at the balance sheet date.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Cash and cash equivalents

Cash is represented by cash at bank and on hand, and bank overdrafts.

Operating leases

Assets leased out under operating leases are included in tangible fixed assets.

Trade and other debtors

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment.

Trade and other creditors

Trade and other creditors are initially recognised at the transaction price and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

For the purposes of these financial statements, a party is considered to be related to the Company if:

- (i) the party has the ability, directly or indirectly, through one or more intermediaries, to control the company or exercise significant influence over the company in making financial and operating policy decisions, or has joint control over the company.
- (ii) the company and the party are subject to common control.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

**DELMOOR PROPERTY INVESTMENT COMPANY
LIMITED (REGISTERED NUMBER: 05951747)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017**

5. TANGIBLE FIXED ASSETS

	Leasehold investment property £
COST	
At 1st April 2016 and 31st March 2017	<u>988,213</u>
NET BOOK VALUE	
At 31st March 2017	<u>988,213</u>
At 31st March 2016	<u>988,213</u>

The director is of the opinion that no adjustment is required to the carrying value of the company's leasehold investment property at 31st March 2017.

The company's leasehold investment property is held for use in an operating lease.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	130,138	-
Other debtors	<u>522,283</u>	<u>468,094</u>
	<u>652,421</u>	<u>468,094</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	40,000	120,000
Trade creditors	-	5,722
Taxation and social security	51,743	59,867
Other creditors	<u>366,520</u>	<u>373,667</u>
	<u>458,263</u>	<u>559,256</u>

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

	2017 £	2016 £
Bank loans	<u>720,000</u>	<u>682,042</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>760,000</u>	<u>802,042</u>

The loan is secured on the companies lease hold investment property and is repayable by quarterly instalments including interest, expiring in 2021.

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.