

**Devonshire Place Investments Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2020

# Devonshire Place Investments Ltd

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Devonshire Place Investments Ltd

(Registration number: 06608438)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Other financial assets	<u>4</u>	-	5,000,000
<b>Current assets</b>			
Debtors	<u>5</u>	13,033,676	12,045,847
Cash at bank and in hand		<u>7,469,543</u>	<u>1,253,450</u>
		20,503,219	13,299,297
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(175,060)</u>	<u>(17,575)</u>
<b>Net current assets</b>		<u>20,328,159</u>	<u>13,281,722</u>
<b>Net assets</b>		<u>20,328,159</u>	<u>18,281,722</u>
<b>Capital and reserves</b>			
Called up share capital		20,000	20,000
Share premium reserve		16,696,442	16,696,442
Profit and loss account		<u>3,611,717</u>	<u>1,565,280</u>
<b>Shareholders' funds</b>		<u>20,328,159</u>	<u>18,281,722</u>

**Devonshire Place Investments Ltd**

**(Registration number: 06608438)**

**Balance Sheet as at 30 June 2020**

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 March 2021 and signed on its behalf by:

.....

A P Bradshaw  
Company secretary and director

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

2nd Floor  
47-57 Marylebone Lane  
London  
W1U 2NT

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the profit on investments in the ordinary course of the company's activities.

**Tax**

The tax expense for the period comprises current tax payable.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Devonshire Place Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

4 Other financial assets (current and non-current)

	Financial assets at cost less impairment £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 July 2019	5,000,000	5,000,000
Disposals	(5,000,000)	(5,000,000)
	<hr/>	<hr/>
At 30 June 2020	-	-
	<hr/>	<hr/>
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 June 2020	-	-
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2020 £	2019 £
Other debtors	13,033,676	12,045,847
	<hr/>	<hr/>
	13,033,676	12,045,847
	<hr/> <hr/>	<hr/> <hr/>

Devonshire Place Investments Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Corporation tax payable	175,047	17,575
Other creditors	13	-
	<u>175,060</u>	<u>17,575</u>

7 Related party transactions

Summary of transactions with other related parties

Included within other debtors is £13,026,093 (2019 - £10,045,847) due from Mr H E Osmond, a former director.

Included within other debtors is £7,583 (2019 - £2,000,000) due from Xercise2 Limited, a company of which A P Bradshaw and Mr H E Osmond are company directors.

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.