

REGISTERED NUMBER: 07535663 (England and Wales)

NORTH YORK MOORS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018



DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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NORTH YORK MOORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018

DIRECTORS:

T Dennis
E J Kearney
M D Spence
A Wild

REGISTERED OFFICE:

1st Floor
Whitecroft House
51 Water Lane
Wilmslow
Cheshire
SK9 5BQ

REGISTERED NUMBER:

07535663 (England and Wales)

AUDITORS:

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

NORTH YORK MOORS LIMITED (REGISTERED NUMBER: 07535663)

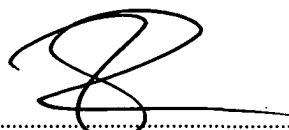
**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Investment property	4	1,603,492	1,603,492
CURRENT ASSETS			
Debtors	5	87,580	100,209
CREDITORS			
Amounts falling due within one year	6	(2,920)	(5,535)
NET CURRENT ASSETS		<u>84,660</u>	<u>94,674</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,688,152	1,698,166
CREDITORS			
Amounts falling due after more than one year	7	(3,669,858)	(3,626,897)
NET LIABILITIES		<u>(1,981,706)</u>	<u>(1,928,731)</u>
CAPITAL AND RESERVES			
Called up share capital		1	1
Retained earnings		(1,981,707)	(1,928,732)
		<u>(1,981,706)</u>	<u>(1,928,731)</u>

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 Board of Directors on 23rd August 2019 and were signed on its behalf by:



.....
T Dennis - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

North York Moors Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07535663 and its registered office address is 1st Floor Whitecroft House, 51 Water Lane, Wilmslow, Cheshire, SK9 5BQ.

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.

Going concern

The board has prepared detailed financial forecasts and cash flows, taking account of the support of the loan holder (and major shareholder of the ultimate parent company), the support of the ultimate parent company and an indicative view of trading performance.

The company is currently in its development phase with the statement of financial position showing net liabilities of £1,981,706 (2017: £1,928,731). The company's property is still under development and so the company is reliant on group support to cover its working capital requirements.

The current cash funding requirements prepared by management have given the directors a reasonable expectation that the company will have sufficient resources available to continue in operational existence for the foreseeable future, with the confirmed continued support of its parent company and loan holder. The loan holder is considered to have adequate capabilities to provide support to the company and its parent undertaking as required for at least the next 12 months.

The directors have considered the business risks and believe that the company is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

The estimates are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Estimating the value of investment property is considered to be a key judgement.

Investment property

Investment properties are recognised at fair value. Revaluation surpluses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

2. ACCOUNTING POLICIES - continued

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4).

4. INVESTMENT PROPERTY

	Total £
Fair value	
At 1 January 2018	
and 31 December 2018	1,603,492
Net book value	
At 31 December 2018	1,603,492
At 31 December 2017	1,603,492

The historical cost of investment property is £1,603,492.

Investment property was valued by the directors on an open market basis at 31 December 2018.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	80	209
	<u>80</u>	<u>209</u>
Amounts falling due after more than one year:		
Other debtors	87,500	100,000
	<u>87,500</u>	<u>100,000</u>
Aggregate amounts	<u>87,580</u>	<u>100,209</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	780
Other creditors	2,920	4,755
	<u>2,920</u>	<u>5,535</u>

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

	2018 £	2017 £
Amounts owed to group undertakings	3,669,858	3,626,897
	<u>3,669,858</u>	<u>3,626,897</u>

Amounts owed to group undertakings are unsecured and subject to varying rates of interest at the discretion of the parent company. During the year interest of £nil was charged (2017: £342,947). There are no fixed terms of repayment but a minimum of twelve months notice will be given.

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018 £	2017 £
Within one year	50,000	50,000
Between one and five years	200,000	200,000
In more than five years	520,833	570,833
	<u>770,833</u>	<u>820,833</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Taylor (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018**

10. RELATED PARTY TRANSACTIONS

The company has entered into a composite unlimited multilateral guarantee in respect of the bank borrowings of other group companies. At 31 December 2018 the total borrowings covered by the guarantee amounted to £9,026,955 (2017: £4,101,728).

The bank holds a debenture for any borrowings, which includes a fixed charge over all present freehold and leasehold property; a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future.

11. PARENT COMPANY

The company is wholly owned by Natural Assets Investments Limited, a company registered in England and Wales which is the immediate controlling party and the ultimate parent company. The registered office address is 1st Floor, Whitecroft House, 51 Water Lane, Wilmslow, Cheshire, SK9 5BQ.

The ultimate controlling party is Mr D Gorton.