

Unaudited Financial Statements

for the Year Ended 31 July 2021

for

The Old Bell (Derby) Limited

Contents of the Financial Statements
for the Year Ended 31 July 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

The Old Bell (Derby) Limited
Company Information
for the Year Ended 31 July 2021

DIRECTOR: P J Hurst

REGISTERED OFFICE: 51-53 Sadler Gate
Derby
DE1 3NQ

REGISTERED NUMBER: 08127060 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

The Old Bell (Derby) Limited (Registered number: 08127060)

Balance Sheet
31 July 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		52,038		61,221
Investment property	5		<u>950,000</u>		<u>950,000</u>
			1,002,038		1,011,221
CURRENT ASSETS					
Debtors	6	11,235		-	
Cash at bank		<u>910</u>		<u>24,344</u>	
		12,145		24,344	
CREDITORS					
Amounts falling due within one year	7	<u>110,196</u>		<u>181,342</u>	
NET CURRENT LIABILITIES			<u>(98,051)</u>		<u>(156,998)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			903,987		854,223
CREDITORS					
Amounts falling due after more than one year	8		(224,732)		(246,458)
PROVISIONS FOR LIABILITIES	10		<u>(97,321)</u>		<u>(97,321)</u>
NET ASSETS			<u>581,934</u>		<u>510,444</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Fair value reserve	11		455,914		455,914
Retained earnings	11		<u>126,018</u>		<u>54,528</u>
SHAREHOLDERS' FUNDS			<u>581,934</u>		<u>510,444</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 July 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 April 2022 and were signed by:

P J Hurst - Director

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. STATUTORY INFORMATION

The Old Bell (Derby) 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents rental income receivable, and is recognised in the period in which the property is occupied.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter:

Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance

Investment property

Investment property is not depreciated but is revalued annually at its fair value, in accordance with the Financial Reporting Standard 102 (Section 1a). Any aggregate surplus or deficit arising from changes in fair value are taken to the profit and loss account and transferred to a fair value reserve.

Deferred taxation

A provision is made at current rates for taxation deferred in respect of all material timing differences, including provisions made for potential tax arising on assets which have been revalued.

A deferred tax asset is recognised only when it is more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences and losses can be deducted.

Government grants

Capital grants are recognised and deferred over the useful economic lives of the assets affected.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2020 and 31 July 2021	<u>85,309</u>	<u>36,068</u>	<u>121,377</u>
DEPRECIATION			
At 1 August 2020	41,858	18,298	60,156
Charge for year	<u>6,518</u>	<u>2,665</u>	<u>9,183</u>
At 31 July 2021	<u>48,376</u>	<u>20,963</u>	<u>69,339</u>
NET BOOK VALUE			
At 31 July 2021	<u>36,933</u>	<u>15,105</u>	<u>52,038</u>
At 31 July 2020	<u>43,451</u>	<u>17,770</u>	<u>61,221</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2020 and 31 July 2021	<u>950,000</u>
NET BOOK VALUE	
At 31 July 2021	<u>950,000</u>
At 31 July 2020	<u>950,000</u>

Fair value at 31 July 2021 is represented by:

	£
Valuation in 2021	<u>950,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2021 £	2020 £
Cost	<u>396,765</u>	<u>396,765</u>
Aggregate depreciation	<u>(47,610)</u>	<u>(39,675)</u>

Investment property was valued on a fair value basis on 31 July 2021 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	10,803	-
Amounts owed by related parties	<u>432</u>	<u>-</u>
	<u>11,235</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	3,600	-
Other loans	31,267	25,606
Trade creditors	-	801
Amounts owed to related parties	45,184	72,585
Tax	3,708	-
Director's current account	22,377	78,290
Accrued expenses	1,800	1,800
Deferred government grants	2,260	2,260
	<u>110,196</u>	<u>181,342</u>

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

	2021	2020
	£	£
Bank loans - 1-2 years	3,600	3,600
Bank loans - 2-5 years	10,800	10,800
Bank loans over 5 years	1,252	3,600
Other loans - 1-2 years	32,795	31,933
Other loans - 2-5 years	79,106	97,086
Deferred government grants	97,179	99,439
	<u>224,732</u>	<u>246,458</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans over 5 years	<u>1,252</u>	<u>3,600</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Other loans	<u>143,168</u>	<u>154,625</u>

The loan is secured by way of a fixed and floating charge over the investment property.

10. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>97,321</u>	<u>97,321</u>
		Deferred tax
		£
Balance at 1 August 2020		<u>97,321</u>
Balance at 31 July 2021		<u>97,321</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 August 2020	54,528	455,914	510,442
Profit for the year	71,490		71,490
At 31 July 2021	<u>126,018</u>	<u>455,914</u>	<u>581,932</u>

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.