

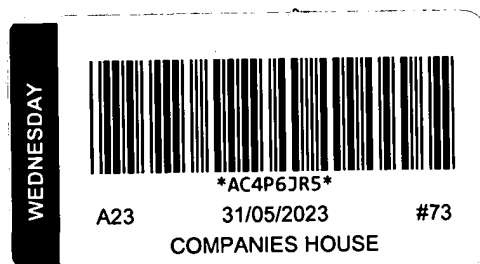


DPL Partnership Lettings Limited

FINANCIAL STATEMENTS

Unaudited || Financial Statements
For the Year Ended 30 June 2022

Company Registration number 12073635



Registered number: 12073635

DPL PARTNERSHIP LETTINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

DPL PARTNERSHIP LETTINGS LIMITED
REGISTERED NUMBER:12073635

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	17,732,287	14,720,290
Current assets			
Debtors: amounts falling due within one year	5	4,894	59,415
Creditors: amounts falling due within one year	6	(8,748,916)	(9,495,323)
Net current liabilities		(8,744,022)	(9,435,908)
Total assets less current liabilities		8,988,265	5,284,382
Provisions for liabilities			
Deferred tax		(2,635,220)	(1,885,220)
		(2,635,220)	(1,885,220)
Net assets		6,353,045	3,399,162
Capital and reserves			
Called up share capital		100	100
Revaluation reserve	7	5,919,650	2,907,653
Profit and loss account	7	433,295	491,409
		6,353,045	3,399,162

DPL PARTNERSHIP LETTINGS LIMITED
REGISTERED NUMBER 12073635

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



J A Davison
Director

Date: 22/5/23

The notes on pages 3 to 6 form part of these financial statements.

DPL PARTNERSHIP LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. General information

DPL Partnership Lettings Limited is a private company, limited by shares, incorporated in England and Wales. the address of the registered office is 45 Oakfield Road, Clifton, Bristol, BS8 2AX.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as applied in the context of the small entities regime and the Companies Act 2006.

The financial statements have been prepared on a going concern basis.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents rent receivable during the year. Rental income is recognised net of VAT on an accruals basis in accordance with the relevant rental agreements.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DPL PARTNERSHIP LETTINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

DPL PARTNERSHIP LETTINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

4. Investment property

	Investment property £
Valuation	
At 1 July 2021	14,720,290
Surplus on revaluation	3,011,997
	<u>17,732,287</u>
At 30 June 2022	<u><u>17,732,287</u></u>
Comprising	
Cost	11,812,637
Annual revaluation surplus/(deficit):	
2020	756,633
2021	2,151,020
2022	3,011,997
	<u>17,732,287</u>
At 30 June 2022	<u><u>17,732,287</u></u>

The 2022 valuations were made by the directors, on an open market value for existing use basis, based on information afforded by a recent professional valuation of the properties by Avison Young.

5. Debtors

	2022 £	2021 £
Other debtors	-	51,700
Prepayments and accrued income	4,894	7,715
	<u>4,894</u>	<u>59,415</u>
	<u><u>4,894</u></u>	<u><u>59,415</u></u>

DPL PARTNERSHIP LETTINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	8,427,571	9,369,168
Corporation tax	210,217	-
Accruals and deferred income	111,128	126,155
	<u>8,748,916</u>	<u>9,495,323</u>

At 30 June 2022, the company owed £8,427,571 (2021 - £9,369,168) to the parent entity. No interest is charged on the loan and it is repayable on demand.

7. Reserves

Revaluation reserve

This reserve relates to gains/losses arising on the revaluation of the Company's investment properties, together with related deferred tax. This reserve is not distributable to shareholders.