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COMPANY REGISTRATION NUMBER: FC032119

**Devere Residential Developments Limited**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2023**

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# Devere Residential Developments Limited

## Financial Statements

Year ended 31 March 2023

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# Devere Residential Developments Limited

## Directors' Report

Year ended 31 March 2023

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The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2023.

### Directors

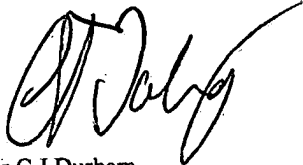
The directors who served the company during the year were as follows:

Mrs M D Durham  
Ms C A Durham  
Mrs C L Crane  
Mr S J Durham  
Mr C J Durham

### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 4 June 2023 and signed on behalf of the board by:



Mr C J Durham  
Director

# Devere Residential Developments Limited

## Statement of Comprehensive Income

Year ended 31 March 2023

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	Note	2023 £	2022 £
Administrative expenses		<u>60,465</u>	<u>58,290</u>
<b>Operating loss</b>		<b>(60,465)</b>	<b>(58,290)</b>
Other interest receivable and similar income	5	75,231	95,155
Interest payable and similar expenses	6	<u>—</u>	<u>112</u>
<b>Profit before taxation</b>		<b>14,766</b>	<b>36,753</b>
Tax on profit		<u>3,398</u>	<u>6,983</u>
<b>Profit for the financial year and total comprehensive income</b>		<b><u>11,368</u></b>	<b><u>29,770</u></b>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

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The notes on pages 5 to 6 form part of these financial statements.

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# Devere Residential Developments Limited

## Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	7	809,890	935,492
<b>Current assets</b>			
Cash at bank and in hand		64,322	94,938
<b>Creditors: amounts falling due within one year</b>	8	<u>6,163</u>	<u>9,847</u>
<b>Net current assets</b>		<u>58,159</u>	<u>85,091</u>
<b>Total assets less current liabilities</b>		<u>868,049</u>	<u>1,020,583</u>
<b>Net assets</b>		<u>868,049</u>	<u>1,020,583</u>
<b>Capital and reserves</b>			
Called up share capital		100	2
Profit and loss account		<u>867,949</u>	<u>1,020,581</u>
<b>Shareholders funds</b>		<u>868,049</u>	<u>1,020,583</u>

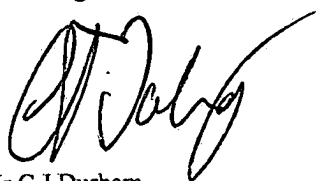
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2023 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 4 June 2023 and are signed on behalf of the board by:



Mr C J Durham  
Director

Company registration number: FC032119

The notes on pages 5 to 6 form part of these financial statements.

# Devere Residential Developments Limited

## Statement of Changes in Equity

Year ended 31 March 2023

	Called up share capital £	Profit and loss account £	Total £
<b>At 1 April 2021</b>	2	1,134,811	1,134,813
Profit for the year	—	29,770	29,770
<b>Total comprehensive income for the year</b>	—	29,770	29,770
Dividends paid and payable	—	(144,000)	(144,000)
<b>Total investments by and distributions to owners</b>	—	(144,000)	(144,000)
<b>At 31 March 2022</b>	2	1,020,581	1,020,583
Profit for the year	—	11,368	11,368
<b>Total comprehensive income for the year</b>	—	11,368	11,368
Issue of shares	98	—	98
Dividends paid and payable	—	(164,000)	(164,000)
<b>Total investments by and distributions to owners</b>	98	(164,000)	(163,902)
<b>At 31 March 2023</b>	100	867,949	868,049

The notes on pages 5 to 6 form part of these financial statements.

# Devere Residential Developments Limited

## Notes to the Financial Statements

Year ended 31 March 2023

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### 1. General information

The company is a private company limited by shares, registered in Isle of Man. The address of the registered office is Unit 3 Ground Floor, Wellbrook Court, Girton, Cambridge, CB3 0NA.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

#### Investments

Fixed asset investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2022: 5).

### 5. Other interest receivable and similar income

	2023	2022
	£	£
Interest on loans and receivables	74,398	95,155
Interest on cash and cash equivalents	813	—
Other interest receivable	20	—
	<u>75,231</u>	<u>95,155</u>

### 6. Interest payable and similar expenses

	2023	2022
	£	£
Interest payable	—	112
	<u>—</u>	<u>112</u>

# Devere Residential Developments Limited

## Notes to the Financial Statements (continued)

Year ended 31 March 2023

### 7. Investments

	Other loans £
<b>Cost</b>	
At 1 April 2022	935,492
Disposals	(125,602)
<b>At 31 March 2023</b>	<b>809,890</b>
<b>Impairment</b>	
At 1 April 2022 and 31 March 2023	—
<b>Carrying amount</b>	
At 31 March 2023	809,890
At 31 March 2022	935,492

### 8. Creditors: amounts falling due within one year

	2023 £	2022 £
Social security and other taxes	3,378	6,984
Other creditors	2,785	2,863
	<b>6,163</b>	<b>9,847</b>

### 9. Directors' advances, credits and guarantees

During the previous year the company extended loans to certain directors as follows.

A joint loan to two directors

	2023 £	2022 £
Advances	—	496
Repayments	—	(867)

No loans were extended or repaid in the current year.



# **Devere Residential Developments Limited**

## **Management Information**

**Year ended 31 March 2023**

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**The following pages do not form part of the financial statements.**

## Devere Residential Developments Limited

### Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Devere Residential Developments Limited

Year ended 31 March 2023

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Devere Residential Developments Limited for the year ended 31 March 2023, which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Devere Residential Developments Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Devere Residential Developments Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Devere Residential Developments Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Devere Residential Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Devere Residential Developments Limited. You consider that Devere Residential Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Devere Residential Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



STREETS  
Chartered Accountants

3 Wellbrook Court  
Girton  
Cambridge  
CB3 0NA

23 June 2023

# Devere Residential Developments Limited

## Detailed Income Statement

Year ended 31 March 2023

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	2023 £	2022 £
<b>Overheads</b>		
<b>Administrative expenses</b>		
Office expenses	1,369	2,432
Sundry expenses	—	79
Bank charges	90	91
Legal and professional fees	5,286	3,077
Accountancy fees	8,220	8,449
Directors salaries	45,500	44,162
	<u>60,465</u>	<u>58,290</u>
 <b>Operating loss</b>	 <b>(60,465)</b>	 <b>(58,290)</b>
 Other interest receivable and similar income	 75,231	 95,155
Interest payable and similar expenses	—	(112)
	<u>14,766</u>	<u>36,753</u>
 <b>Profit before taxation</b>	 <b>14,766</b>	 <b>36,753</b>

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## Devere Residential Developments Limited

### Notes to the Detailed Income Statement

Year ended 31 March 2023

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	2023 £	2022 £
<b>Other interest receivable and similar income</b>		
Interest on cash and cash equivalents	813	—
Interest on loans and receivables - investment loan	74,398	95,155
Other interest receivable	20	—
	<u>75,231</u>	<u>95,155</u>
 <b>Interest payable and similar expenses</b>		
Interest payable	—	112