

REGISTERED NUMBER: 00113398 (England and Wales)

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
YORKSHIRE PROPERTY & INVESTMENT CO. LTD



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FOR THE YEAR ENDED 31 MARCH 2023**

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YORKSHIRE PROPERTY & INVESTMENT CO. LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

DIRECTORS:

Mrs H Nicholson
Mr M Nicholson
Mrs L Obbard
Mrs S Tindall
Mrs J C Watson
Mr J Whitham
Mrs G M Hird
Mr A J C Cochrane

SECRETARY:

Stancliffe S.S. Limited

REGISTERED OFFICE:

Tudor House
Harrogate Road
Huby
Leeds
West Yorkshire
LS17 0EF

REGISTERED NUMBER:

00113398 (England and Wales)

YORKSHIRE PROPERTY & INVESTMENT CO. LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023**

AUDITORS:

Gibson Booth Limited
Statutory Auditor
12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

YORKSHIRE PROPERTY & INVESTMENT CO. LTD (REGISTERED NUMBER: 00113398)

**BALANCE SHEET
31 MARCH 2023**

		31.3.23		31.3.22	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		859,215		799,965
Investments	5		<u>1,281,761</u>		<u>852,688</u>
			2,140,976		1,652,653
CURRENT ASSETS					
Debtors	6	4,850		15,931	
Cash at bank		<u>528,840</u>		<u>910,434</u>	
		533,690		926,365	
CRÉDITORS					
Amounts falling due within one year	7	<u>85,722</u>		<u>71,715</u>	
NET CURRENT ASSETS			447,968		854,650
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,588,944</u>		<u>2,507,303</u>
CAPITAL AND RESERVES					
Called up share capital			25,949		25,949
Share premium	8		433		433
Capital reserves	8		849,387		902,147
Retained earnings	8		<u>1,713,175</u>		<u>1,578,774</u>
SHAREHOLDERS' FUNDS	10		<u>2,588,944</u>		<u>2,507,303</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 April 2023 and were signed on its behalf by:



Mr M Nicholson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. STATUTORY INFORMATION

Yorkshire Property & Investment Co. Ltd 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.

Significant judgements and estimates

No judgements have been made in the process of applying the below accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Gross rental income is recognised in the income statement on a straight-line basis over the term of the lease.

Other operating income is recognised in the income statement in the period in which it relates.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. No depreciation has been provided against tangible fixed assets.

Investment properties are recognised in the financial statements at cost. This treatment does not comply with the requirements of the Financial Reporting Standard 102 which requires investment properties to be stated at market value.

A formal revaluation of the investment properties at 31 March 2023 is, in the directors' view, neither necessary nor commercially justifiable.

The 2022 comparative figures included in the financial statements are also at historic cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Investments

Listed fixed asset investments are stated at their market value.

Unlisted fixed asset investments are initially recognised at cost. Provision is made for any permanent diminution in value of unlisted investments.

Investments held in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The company's ordinary share capital is an equity instrument.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2022 - 8).

4. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Long leasehold land and buildings £	Totals £
COST			
At 1 April 2022	792,600	14,481	807,081
Additions	52,134	-	52,134
Reclassification/transfer	14,481	(14,481)	-
At 31 March 2023	859,215	-	859,215
DEPRECIATION			
At 1 April 2022	-	7,116	7,116
Charge written back	-	(7,116)	(7,116)
At 31 March 2023	-	-	-
NET BOOK VALUE			
At 31 March 2023	859,215	-	859,215
At 31 March 2022	792,600	7,365	799,965

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. FIXED ASSET INVESTMENTS

	Investments £
COST OR VALUATION	
At 1 April 2022	947,859
Additions	499,169
Disposals	(16,724)
Revaluations	(53,372)
Capital repaid	<u>(611)</u>
At 31 March 2023	<u>1,376,321</u>
PROVISIONS	
At 1 April 2022	95,171
Provision written back	<u>(611)</u>
At 31 March 2023	<u>94,560</u>
NET BOOK VALUE	
At 31 March 2023	<u>1,281,761</u>
At 31 March 2022	<u>852,688</u>

Cost or valuation at 31 March 2023 is represented by:

	Investments £
Listed investment valuation in 2023	1,281,761
Unlisted investment cost	<u>94,560</u>
	<u>1,376,321</u>

Listed investments having a net book value of £1,267,560 (2022 - £783,452) are held by the company and had a market value of £1,376,321 at the end of the year (2022 - £852,688).

The provisions relate to a permanent diminution in value of the unlisted investments.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Prepayments and accrued income	<u>4,850</u>	<u>15,931</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Payments on account	42,910	36,517
Corporation tax	26,908	23,866
Sundry creditors	<u>15,904</u>	<u>11,332</u>
	<u>85,722</u>	<u>71,715</u>

8. RESERVES

	Retained earnings £	Share premium £	Capital reserves £	Totals £
At 1 April 2022	1,578,774	433	902,147	2,481,354
Profit for the year	103,697	-	-	103,697
Dividends	(22,056)	-	-	(22,056)
Loss on sale of investments	2,314	-	(2,314)	-
Provision written back	(611)	-	611	-
Unrealised loss on listed investments	<u>51,057</u>	<u>-</u>	<u>(51,057)</u>	<u>-</u>
At 31 March 2023	<u>1,713,175</u>	<u>433</u>	<u>849,387</u>	<u>2,562,995</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

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

The Report of the Auditors was qualified on the following basis:

Basis for qualified opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Investment Properties are included in the financial statements for the year ended 31 March 2023 and 31 March 2022 in accordance with the accounting policy as stated in Note 2 of the accounts. This treatment does not comply with the requirements of Financial Reporting Standard 102 which requires Investment Properties to be stated at market value at each reporting date with changes in market value being recognised in profit and loss.

No independent valuation has been undertaken in either year and as such we are unable to assess the effect such a valuation may have on the financial statements for the year ended 31 March 2023 and for the year ended 31 March 2022 comparative amounts.

Our audit report on the financial statements for the year ended 31 March 2022 was also qualified in respect of the treatment of Investment Properties.

Matters required to report by exception

In respect solely to the limitation on our work relating to Investment Properties, described in the Basis of opinion paragraph, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit.

Scott Mell (Senior Statutory Auditor)
for and on behalf of Gibson Booth Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31.3.23	31.3.22
	£	£
Profit for the financial year	103,697	221,046
Dividends	<u>(22,056)</u>	<u>(22,056)</u>
Net addition to shareholders' funds	81,641	198,990
Opening shareholders' funds	<u>2,507,303</u>	<u>2,308,313</u>
Closing shareholders' funds	<u>2,588,944</u>	<u>2,507,303</u>