

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Duchy Estates Limited

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for the Year Ended 31 December 2019

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Duchy Estates Limited

Company Information
for the Year Ended 31 December 2019

DIRECTOR: S M Matthews

SECRETARY: S M Matthews

REGISTERED OFFICE: Office Suite Two
Camelot Court
Alverton Street
Penzance
Cornwall
TR18 2QN

REGISTERED NUMBER: 01330805

ACCOUNTANT: Alverton Accountants
Chartered Certified Accountants
Office Suite 5
Camelot Court
Alverton Street
Penzance
Cornwall
TR18 2QN

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Tangible assets	4		958,109		957,423
Investments	5		-		20
Investment property	6		7,585		7,585
			<u>965,694</u>		<u>965,028</u>
CURRENT ASSETS					
Debtors	7	215,238		351,787	
Cash at bank and in hand		<u>232,232</u>		<u>118,997</u>	
		447,470		470,784	
CREDITORS					
Amounts falling due within one year	8	<u>3,608</u>		<u>4,761</u>	
NET CURRENT ASSETS			<u>443,862</u>		<u>466,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,409,556</u>		<u>1,431,051</u>
CAPITAL AND RESERVES					
Called up share capital			258,301		258,301
Revaluation reserve	9		275,618		275,618
Capital redemption reserve			24,019		24,019
Other reserves			(30,200)		(29,700)
Retained earnings			<u>881,818</u>		<u>902,813</u>
			<u>1,409,556</u>		<u>1,431,051</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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.

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 director and authorised for issue on 21 September 2021 and were signed by:

S M Matthews - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Duchy Estates Limited is a private company, limited by shares, registered in Not specified/Other. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	954,331	9,698	964,029
Additions	2,136	-	2,136
At 31 December 2019	<u>956,467</u>	<u>9,698</u>	<u>966,165</u>
DEPRECIATION			
At 1 January 2019	-	6,606	6,606
Charge for year	-	1,450	1,450
At 31 December 2019	-	<u>8,056</u>	<u>8,056</u>
NET BOOK VALUE			
At 31 December 2019	<u>956,467</u>	<u>1,642</u>	<u>958,109</u>
At 31 December 2018	<u>954,331</u>	<u>3,092</u>	<u>957,423</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 January 2019	20
Disposals	(20)
At 31 December 2019	-
NET BOOK VALUE	
At 31 December 2019	-
At 31 December 2018	<u>20</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2019 and 31 December 2019	<u>7,585</u>
NET BOOK VALUE	
At 31 December 2019	<u>7,585</u>
At 31 December 2018	<u>7,585</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Amounts owed by participating interests	-	146,753
Other debtors	215,238	205,034
	<u>215,238</u>	<u>351,787</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	1	-
Taxation and social security	4,478	2,701
Other creditors	(871)	2,060
	<u>3,608</u>	<u>4,761</u>

9. **RESERVES**

	Revaluation reserve £
At 1 January 2019 and 31 December 2019	<u>275,618</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.