

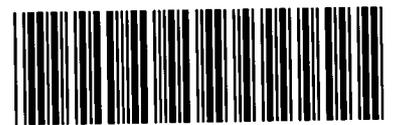
Registration number: 02274406

# Darwin House Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

TUESDAY



\*A6FSPBB4\*

A08

26/09/2017

#233

COMPANIES HOUSE

# Darwin House Limited

(Registration number: 02274406)  
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	3	34,463	41,605
<b>Current assets</b>			
Stocks		1,857	1,590
Debtors	4	1,552,674	1,336,400
Cash at bank and in hand		29,328	211,599
		<u>1,583,859</u>	<u>1,549,589</u>
<b>Creditors:</b> Amounts falling due within one year	5	<u>(102,514)</u>	<u>(71,690)</u>
<b>Net current assets</b>		<u>1,481,345</u>	<u>1,477,899</u>
<b>Total assets less current liabilities</b>		1,515,808	1,519,504
<b>Creditors:</b> Amounts falling due after more than one year	5	(170,000)	(170,000)
<b>Provisions for liabilities</b>		<u>(6,893)</u>	<u>(8,321)</u>
<b>Net assets</b>		<u>1,338,915</u>	<u>1,341,183</u>
<b>Capital and reserves</b>			
Called up share capital		267,000	267,000
Profit and loss account		<u>1,071,915</u>	<u>1,074,183</u>
Total equity		<u>1,338,915</u>	<u>1,341,183</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the year ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board on 8 August 2017 and signed on its behalf by:



I P Campbell FCA

Director

The notes on pages 2 to 5 form an integral part of these financial statements.

# Darwin House Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 Accounting policies

#### Statutory information

Darwin House Limited is a private company, limited by shares, domiciled in England, company number 02274406. The registered office is at Darwin House, Darwin Lane, Sheffield, S10 5RG.

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention.

#### Revenue recognition

Turnover represents fees charged for the provision of accommodation and services. Turnover is recognised when receivable to cover the period of service provided.

#### Tax

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

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

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRS102.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and laws enacted at the Balance Sheet date.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, less any estimated residual value, over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold property improvements	10% straight line
Motor vehicles	25% straight line
Fixtures, fittings and equipment	10-33% straight line

#### Stocks

Stocks are stated at the lower of cost and net realisable value.

## Darwin House Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the statement of comprehensive income.

#### 2 Staff numbers

The average number of persons employed by the company (including directors) during the year was as follows:

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
Employees	30	30

#### 3 Tangible assets

	Leasehold property improvements £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	6,780	5,400	260,576	272,756
Additions	-	-	1,718	1,718
At 31 December 2016	6,780	5,400	262,294	274,474
<b>Depreciation</b>				
At 1 January 2016	56	5,400	225,695	231,151
Charge for the year	678	-	8,182	8,860
At 31 December 2016	734	5,400	233,877	240,011
<b>Carrying amount</b>				
At 31 December 2016	6,046	-	28,417	34,463
At 31 December 2015	6,724	-	34,881	41,605

## Darwin House Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 4 Debtors

	2016 £	2015 £
Trade debtors	6,500	4,461
Amounts owed by group undertakings	1,528,737	1,319,416
Other debtors	4,641	3,507
Prepayments	12,796	9,016
	<u>1,552,674</u>	<u>1,336,400</u>

#### 5 Creditors

	2016 £	2015 £
<b>Due within one year</b>		
Trade creditors	10,031	6,089
Corporation tax	9,914	18,039
Other taxes and social security	6,834	5,026
Other creditors	25,729	21,609
Accruals and deferred income	16,006	20,927
Cumulative preference dividends arrears	34,000	-
	<u>102,514</u>	<u>71,690</u>
<b>Due after one year</b>		
Share capital treated as debt	<u>170,000</u>	<u>170,000</u>

#### 6 Dividends

##### Cumulative dividend arrears

There are £34,000 (2015 : £nil) fixed cumulative dividends in arrears in relation to 10% cumulative preference shares between 31 December 2015 and 31 December 2016.

#### 7 Parent and ultimate parent undertaking

The company has taken advantage of the exemption available under FRS 102 and has not disclosed related party transactions which are all considered to be at arms length on normal commercial terms.

The company's immediate parent is Riverdale Grange Properties Limited, incorporated in England and Wales.

The ultimate controlling party is the Trustees of the F C Nettleship Trusts .

## Darwin House Limited

### Notes to the Financial Statements for the Year Ended 31 December 2016 (continued)

#### 8 Obligations under lease commitments

##### Operating Leases

The total of future minimum lease payments is as follows:

	2016 £	2015 £
Total commitments	70,125	70,125
Later than one year and not later than five years	280,500	280,500
Later than five years	508,406	578,531
	<u>859,031</u>	<u>929,156</u>

#### 9 Transition to FRS 102

This is the first year that the company has presented its results under FRS102. The last financial statements under previous UK GAAP were for the year ended 31 December 2015. The date of transition to FRS102 was 1 January 2015. The transition to FRS102 did not result in any changes in accounting policies and so there are no differences between the profit for the financial year ended 31 December 2015 and the total equity as at 1 January 2015 and 31 December 2015 under UK GAAP as previously reported and FRS102.