

Registered number
02987840

Double Value Limited

Filleted Accounts

31 December 2019

Double Value Limited**Registered number:** 02987840**Balance Sheet****as at 31 December 2019**

	Notes	2019 £	2018 £
Fixed assets			
Investments	4	2,500,000	2,470,000
Current assets			
Debtors	6	576,000	585,883
Cash at bank and in hand		23,376	215,840
		<u>599,376</u>	<u>801,723</u>
Creditors: amounts falling due within one year	7	(119,221)	(715,984)
Net current assets		<u>480,155</u>	<u>85,739</u>
Total assets less current liabilities		<u>2,980,155</u>	<u>2,555,739</u>
Creditors: amounts falling due after more than one year	8	(1,572,154)	(1,121,142)
Provisions for liabilities	10	(204,637)	-
Net assets		<u>1,203,364</u>	<u>1,434,597</u>
Capital and reserves			
Called up share capital		1,000	1,000
Revaluation reserve	11	1,255,893	1,236,780
Profit and loss account		(53,529)	196,817
Shareholders' funds	12	<u>1,203,364</u>	<u>1,434,597</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Dilharlal Devraj Shah

Director

Approved by the board on 25 February 2020

Double Value Limited
Notes to the Accounts
for the year ended 31 December 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rents receivable on the investment property of the company.

Investment property

Investment property is included at fair value. Gains/losses are recognised in the profit and loss account. Deferred taxation is provided on these gains at the rates expected to apply when properties are sold.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2019	2018
	Number	Number

Average number of persons employed by the company		2	2
3	Taxation	2019	2018
		£	£
	Corporation tax	305	2,529
	Deferred tax	204,637	-
		204,942	2,529
4	Investments		
			Investment property £
	Fair value		
	At 1 January 2019		2,470,000
	Additions		10,887
	Revaluation		19,113
	At 31 December 2019		2,500,000
5	Investment property schedule		
		36	291
		The Broadway	Station Road
		Greenford	Harrow
		UB6 9PT	HA1 2TA
		£	£
	Cost brought forward	494,282	738,938
	Revaluation brought forward	1,125,718	111,062
	Fair value brought forward	1,620,000	850,000
	Current year additions	10,887	10,887
	Current year revaluation	19,113	19,113
	Fair value carried forward	1,650,000	850,000
6	Debtors	2019	2018
		£	£
	Trade debtors	-	883
	Amounts owed by associated companies	576,000	550,000
	Other debtors	-	35,000
		576,000	585,883
7	Creditors: amounts falling due within one year	2019	2018

	£	£
Bank loans and overdrafts	42,217	25,584
Amounts owed to Associated companies	13,917	13,917
Taxation and social security costs	1,477	2,529
Directors Account	52,426	625,547
Other creditors	9,184	48,407
	<u>119,221</u>	<u>715,984</u>

8 Creditors: amounts falling due after one year	2019	2018
	£	£

Bank loans	<u>1,572,154</u>	<u>1,121,142</u>
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9 Loans	2019	2018
	£	£

Creditors include:

Secured bank loans	<u>1,613,987</u>	<u>1,146,342</u>
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The bank loans are secured by fixed and floating charges against the freehold properties known as '36 The Broadway, Greenford, UB6 9PT' and '291 Station Road, Harrow, HA1 2TA'.

10 Deferred tax	2019	2018
	£	£

Deferred tax - Charged to the profit and loss account	<u>204,637</u>	-
	<u>204,637</u>	-

11 Revaluation reserve	2019	2018
	£	£

At 1 January 2019	1,236,780	1,125,718
Gain on revaluation of investment property	19,113	111,062
	<u>1,255,893</u>	<u>1,236,780</u>
At 31 December 2019		

12 Distributable reserves	2019	2018
	£	£

Distributable reserves	(71,642)	86,755
Non-distributable reserves	<u>1,255,893</u>	<u>1,236,780</u>
	<u>1,184,251</u>	<u>1,323,535</u>

13 Related party transactions

Included in debtors are the following amounts due from related companies by virtue of common directorship and in which the directors' hold a material interest:

Dilton	Discount	Store	Ltd:	£36,000	(2018:	Nil)
Dilton	Stores	Ltd:	£540,000	(2018:	£550,000)	

Included in other creditors are the following amounts due to related companies by virtue of common directorship and in which the directors' hold a material interest:

Magitron	Ltd:	£13,917	(2018:	£13,917)
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There are no terms as to interest or repayment in respect of the above amounts due to/from the company.

14 Other information

Double Value Limited is a private company limited by shares and incorporated in England. Its registered office is:

Laxmi House
2-b Draycott Avenue
Kenton Harrow
Middlesex
HA3 0BU

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