

Registered number  
02987840

Double Value Limited

Filleted Accounts

31 December 2022

**Double Value Limited****Registered number:** 02987840**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Investments	3	2,500,000	2,500,000
<b>Current assets</b>			
Debtors	5	551,000	566,000
Cash at bank and in hand		14,678	44,061
		<u>565,678</u>	<u>610,061</u>
<b>Creditors: amounts falling due within one year</b>	6	(143,363)	(141,058)
<b>Net current assets</b>		<u>422,315</u>	<u>469,003</u>
<b>Total assets less current liabilities</b>		<u>2,922,315</u>	<u>2,969,003</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(1,489,543)	(1,526,947)
<b>Provisions for liabilities</b>		(204,637)	(204,637)
<b>Net assets</b>		<u>1,228,135</u>	<u>1,237,419</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Revaluation reserve	10	1,255,893	1,255,893
Profit and loss account		(28,758)	(19,474)
<b>Shareholders' funds</b>		<u>1,228,135</u>	<u>1,237,419</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 12 September 2023

# Double Value Limited

## Notes to the Accounts for the year ended 31 December 2022

### 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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***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.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>2</u>

### **3 Investments**

	<b>Other investments</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	2,500,000
At 31 December 2022	<u>2,500,000</u>

### **4 Investment property Schedule**

	<b>36</b>	<b>291</b>	
	<b>The Broadway</b>	<b>Station Road</b>	<b>Total</b>
	<b>Greenford</b>	<b>Harrow</b>	
	<b>UB6 9PT</b>	<b>HA1 2TA</b>	
	<b>£</b>	<b>£</b>	<b>£</b>
Cost Brought forward	505,169	738,938	1,244,107
Revaluation Brought forward	1,144,831	111,062	1,255,893
Fair Vaue Brought forward	<u>1,650,000</u>	<u>850,000</u>	<u>2,500,000</u>
Current year additions	-	-	-
Current year revaluation	-	-	-
Fair Vaue Brought forward	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,650,000</u>	<u>850,000</u>	<u>2,500,000</u>

<b>5 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>551,000</u>	<u>566,000</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Amounts owed to group undertakings and undertakings in which the company has a participating interest

	-	-
Taxation and social security costs	6,846	15,479
Directors Account	113,960	103,022
Other creditors	22,557	22,557
	<u>143,363</u>	<u>141,058</u>

## 7 Creditors: amounts falling due after one year

2022 2021

£ £

Bank loans	<u>1,489,543</u>	<u>1,526,947</u>
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## 8 Loans

2022 2021

£ £

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years

1,309,360 1,309,360

## 9 Deferred Tax

2022 2021

£ £

Deferred Tax-B/fwd 204,637 204,637

Deferred Tax-Charged to the profit and loss account - -

204,637 204,637

## 10 Revaluation reserve

2022 2021

£ £

At 1 January 2022 1,255,893 1,255,893

At 31 December 2022 1,255,893 1,255,893

## 11 Distributable reserve

2022 2021

£ £

Distributable reserves (27,758) (18,474)

Non-distributable reserves 1,255,893 1,255,893

1,228,135 1,237,419

## 12 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:	£16,000	(2020:	16,000)
Dilton	Stores	Ltd:	£550,000	(2020:	£540,000)	

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	(2020:	£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.

### 13 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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