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**DOWNING COLLEGE DEVELOPMENTS LIMITED**

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**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**

**DOWNING COLLEGE DEVELOPMENTS LIMITED**  
**REGISTERED NUMBER: 03698474**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Investments	4	508,390	537,085
		<u>508,390</u>	<u>537,085</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	5	135,241	82,925
Cash at bank and in hand		1,532	30,939
		<u>136,773</u>	<u>113,864</u>
Creditors: amounts falling due within one year	6	(644,579)	(650,365)
<b>NET CURRENT LIABILITIES</b>		<u>(507,806)</u>	<u>(536,501)</u>
<b>NET ASSETS</b>		<u><u>584</u></u>	<u><u>584</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Profit and loss account		583	583
		<u><u>584</u></u>	<u><u>584</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**Prof R M Smith**  
**Director**

Date: 15 March 2022

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**1. GENERAL INFORMATION**

Downing College Developments Limited is a private company limited by shares and incorporated in England. Its registered office is Downing College, Cambridge, CB2 1DQ.

The parent undertaking of the group to consolidate these financial statements is Downing College, Cambridge, a charity registered in England. The charity's registered office is Downing College, Regent Street, Cambridge, CB2 1DQ.

The Company's functional and presentational currency is GBP.

**2. ACCOUNTING POLICIES**

**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2.3 FINANCE COSTS**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 VALUATION OF INVESTMENTS**

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

**2.5 DEBTORS**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

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2. ACCOUNTING POLICIES (CONTINUED)

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 DISTRIBUTION OF PROFITS

In accordance with the deed of covenant, the Company's taxable profits for the year of £6,137 (2020 - £26,976) have been distributed in favour of Downing College, Cambridge.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

4. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>COST OR VALUATION</b>	
At 1 July 2020	537,085
Disposals	(28,695)
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At 30 June 2021	<u>508,390</u>

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**DOWNING COLLEGE DEVELOPMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

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**5. DEBTORS**

	2021 £	2020 £
Other debtors	135,240	82,924
Called up share capital not paid	1	1
	<u>135,241</u>	<u>82,925</u>

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

	2021 £	2020 £
Trade creditors	209,511	16,539
Amounts owed to group undertakings	362,513	583,076
Accruals and deferred income	72,555	50,750
	<u>644,579</u>	<u>650,365</u>

**7. SHARE CAPITAL**

	2021 £	2020 £
<b>Allotted, called up and not paid</b>		
1 (2020 - 1) Ordinary share of £1	<u>1</u>	<u>1</u>

**8. AUDITORS' INFORMATION**

The auditors' report on the financial statements for the year ended 30 June 2021 was unqualified.

The audit report was signed on 25 March 2022 by James Burrett (Senior Statutory Auditor) on behalf of Peters Elworthy & Moore.



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.