

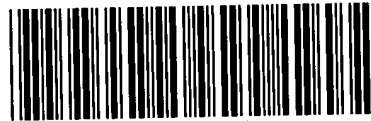
Registration number: 03724088

North Yorkshire Property Developments Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2021

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North Yorkshire Property Developments Limited

Company Information

Directors	Mr Robert Neil Fearnley
Registered office	c/o Murray Harcourt 6 Queen Street Leeds LS1 2TW
Accountants	Murray Harcourt Partners LLP Chartered Accountants 6 Queen Street Leeds West Yorkshire LS1 2TW

North Yorkshire Property Developments Limited

(Registration number: 03724088)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,322	2,064
Investment property	5	<u>2,350,000</u>	<u>2,350,000</u>
		<u>2,351,322</u>	<u>2,352,064</u>
Current assets			
Debtors	6	53,855	8,799
Cash at bank and in hand		<u>85,280</u>	<u>79,166</u>
		139,135	87,965
Creditors: Amounts falling due within one year	7	<u>(382,997)</u>	<u>(398,084)</u>
Net current liabilities		<u>(243,862)</u>	<u>(310,119)</u>
Net assets		<u>2,107,460</u>	<u>2,041,945</u>
Capital and reserves			
Called up share capital		197	197
Share premium reserve		19,603	19,603
Revaluation reserve		349,257	349,257
Profit and loss account		<u>1,738,403</u>	<u>1,672,888</u>
Shareholders' funds		<u>2,107,460</u>	<u>2,041,945</u>

For the financial year ending 31 December 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Director's responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered 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.

Approved and authorised by the director on 4/2/22


Mr Robert Neil Fearnley
Director

North Yorkshire Property Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 General information

The Company is a private company limited by share capital incorporated in England and Wales . Details of the registered office are shown on page 1.

These financial statements were authorised for issue by the director on 4/2/22

2 Accounting policies

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.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Going concern

The financial statements have been prepared on a going concern basis due to reasons given in the directors report.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or 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.

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

North Yorkshire Property Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

2 Accounting policies (continued)

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment Property	Nil
Plant and Machinery	33% Straight Line
Computer Equipment	33% Straight Line

Investment property

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to reserves.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

North Yorkshire Property Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

2 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including the director) in the year, was 3 (2020 - 3).

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost			
At 1 January 2021	1,622	7,359	8,981
Additions	-	654	654
At 31 December 2021	<u>1,622</u>	<u>8,013</u>	<u>9,635</u>
Depreciation			
At 1 January 2021	1,215	5,702	6,917
Charge for the year	<u>407</u>	<u>989</u>	<u>1,396</u>
At 31 December 2021	<u>1,622</u>	<u>6,691</u>	<u>8,313</u>
Carrying amount			
At 31 December 2021	<u>-</u>	<u>1,322</u>	<u>1,322</u>
At 31 December 2020	<u>407</u>	<u>1,657</u>	<u>2,064</u>

North Yorkshire Property Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

5 Investment properties

	2021 £
At 1 January	2,350,000
At 31 December	2,350,000

The directors consider the fair value of the property to have changed in the period due to conditions in the commercial rental market during the pandemic. This class of assets has a carrying amount at historical cost of £2,075,258 (2020 : £2,075,258). The depreciation on this historical cost is £1,840,678 (2020 :£1,836,644)

There has been no valuation of investment property by an independent valuer.

6 Debtors

	2021 £	2020 £
Trade debtors	42,100	4,299
Amounts owed by group undertakings	11,750	-
Other debtors	5	-
Prepayments	-	4,500
	<u>53,855</u>	<u>8,799</u>

7 Creditors

	2021 £	2020 £
Due within one year		
Amounts owed to group undertakings	353,111	365,313
Taxation and social security	25,516	28,431
Other creditors	420	365
Accrued expenses	3,950	3,975
	<u>382,997</u>	<u>398,084</u>

North Yorkshire Property Developments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

8 Parent and ultimate parent undertaking

The company's immediate parent is NYPD Group Limited , incorporated in England and Wales .