

Deanway Properties (Brunswick) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Chisnall Comer Ismail & Co
Chartered Accountants
Maria House
35 Millers Road
Brighton
BN1 5NP

Deanway Properties (Brunswick) Limited

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Deanway Properties (Brunswick) Limited

Company Information

Directors LP Pattenden
R Bloom

Company secretary R Bloom

Registered office Maria House
35 Millers Road
Brighton
BN1 5NP

Accountants Chisnall Comer Ismail & Co
Chartered Accountants
Maria House
35 Millers Road
Brighton
BN1 5NP

Deanway Properties (Brunswick) Limited

(Registration number: 03737966)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	5	7
Investment property	<u>5</u>	3,057,336	3,057,336
		<u>3,057,341</u>	<u>3,057,343</u>
Current assets			
Debtors	<u>6</u>	67,241	284,853
Cash at bank and in hand		348,604	266,354
		<u>415,845</u>	<u>551,207</u>
Creditors: Amounts falling due within one year	<u>7</u>	(445,567)	(443,947)
Net current (liabilities)/assets		<u>(29,722)</u>	<u>107,260</u>
Total assets less current liabilities		3,027,619	3,164,603
Creditors: Amounts falling due after more than one year	<u>7</u>	(400,000)	(631,640)
Provisions for liabilities		<u>(212,510)</u>	<u>(212,510)</u>
Net assets		<u>2,415,109</u>	<u>2,320,453</u>
Capital and reserves			
Called up share capital	<u>9</u>	200	200
Other reserves		1,099,302	1,099,302
Profit and loss account		<u>1,315,607</u>	<u>1,220,951</u>
Shareholders' funds		<u>2,415,109</u>	<u>2,320,453</u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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.

Deanway Properties (Brunswick) Limited

**(Registration number: 03737966)
Balance Sheet as at 31 March 2022**

Approved and authorised by the Board on 24 October 2022 and signed on its behalf by:

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R Bloom

Company secretary and director

Deanway Properties (Brunswick) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Maria House
35 Millers Road
Brighton
BN1 5NP

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.

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 except that as disclosed in the accounting policies certain items are shown at fair value.

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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

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.

The current income 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.

Deanway Properties (Brunswick) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

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.

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
Office Equipment	Reducing Balance- 25%

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Share capital

Ordinary shares are classified as equity. 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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Non-distributable reserve

The aggregate fair value adjustments relating to movements in the value of the company's investment properties are transferred at the end of each period, net of deferred tax, from the profit and loss reserve to the non-distributable reserve.

On the disposal of investment property the aggregate fair value adjustment is transferred back to profit and loss reserves and the deferred tax provision is transferred to current tax liabilities.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

Deanway Properties (Brunswick) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 April 2021	2,990	2,990
At 31 March 2022	2,990	2,990
Depreciation		
At 1 April 2021	2,983	2,983
Charge for the year	2	2
At 31 March 2022	2,985	2,985
Carrying amount		
At 31 March 2022	5	5
At 31 March 2021	7	7

5 Investment properties

	2022 £
At 1 April	3,057,336
At 31 March	3,057,336

6 Debtors

	2022 £	2021 £
Trade debtors	540	-
Prepayments	820	689
Other debtors	65,881	284,164
	67,241	284,853

7 Creditors

Creditors: amounts falling due within one year

Deanway Properties (Brunswick) Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

	2022 £	2021 £
Due within one year		
Trade creditors	2,669	2,618
Taxation and social security	22,204	21,317
Accruals and deferred income	2,515	2,395
Other creditors	418,179	417,617
	<u>445,567</u>	<u>443,947</u>

Creditors: amounts falling due after more than one year

	2022 £	2021 £
Due after one year		
Other non-current financial liabilities	<u>400,000</u>	<u>631,640</u>

8 Related party transactions

Summary of transactions with other related parties

Deanway Properties Limited

Mr R Bloom and Mr L Pattenden are directors of both companies.

At the balance sheet date, the amount due from the related party was £ nil (2021: £217,745). The loan was repaid during the year.

Abbingsworth Properties Limited

Mr R Bloom and Mr L Pattenden are directors of both companies.

At the balance sheet date, the amount due to the related party was £400,000 (2021: £631,640).

Included within other creditors is £412,211 (2021: £411,612) owed to Mr R Bloom and Mrs W Bloom, trading as Deanway Properties, a partnership in which Mr R Bloom has a 50% interest.

9 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	200	200	200	200

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.