

# Deanway Properties (Brunswick) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2021

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 2021

|                                                                | Note     | 2021<br>£        | 2020<br>£        |
|----------------------------------------------------------------|----------|------------------|------------------|
| <b>Fixed assets</b>                                            |          |                  |                  |
| Tangible assets                                                | <u>4</u> | 7                | 9                |
| Investment property                                            | <u>5</u> | 3,057,336        | 3,050,000        |
|                                                                |          | <u>3,057,343</u> | <u>3,050,009</u> |
| <b>Current assets</b>                                          |          |                  |                  |
| Debtors                                                        | <u>6</u> | 284,853          | 292,122          |
| Cash at bank and in hand                                       |          | 266,354          | 425,923          |
|                                                                |          | 551,207          | 718,045          |
| <b>Creditors: Amounts falling due within one year</b>          | <u>7</u> | (443,947)        | (444,325)        |
| <b>Net current assets</b>                                      |          | <u>107,260</u>   | <u>273,720</u>   |
| <b>Total assets less current liabilities</b>                   |          | 3,164,603        | 3,323,729        |
| <b>Creditors: Amounts falling due after more than one year</b> | <u>7</u> | (631,640)        | (881,640)        |
| <b>Provisions for liabilities</b>                              |          | <u>(212,510)</u> | <u>(213,904)</u> |
| <b>Net assets</b>                                              |          | <u>2,320,453</u> | <u>2,228,185</u> |
| <b>Capital and reserves</b>                                    |          |                  |                  |
| Called up share capital                                        | <u>9</u> | 200              | 200              |
| Other reserves                                                 |          | 1,099,302        | 1,097,908        |
| Profit and loss account                                        |          | 1,220,951        | 1,130,077        |
| Shareholders' funds                                            |          | <u>2,320,453</u> | <u>2,228,185</u> |

For the financial year ending 31 March 2021 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 2021**

Approved and authorised by the Board on 9 September 2021 and signed on its behalf by:

.....

R Bloom

Company secretary and director

# **Deanway Properties (Brunswick) Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021**

### **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 and deferred 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 2021**

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:

| <b>Asset class</b> | <b>Depreciation method and rate</b> |
|--------------------|-------------------------------------|
| 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 (2020 - 2).

# Deanway Properties (Brunswick) Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

|                          | Other tangible<br>assets<br>£ | Total<br>£ |
|--------------------------|-------------------------------|------------|
| <b>Cost or valuation</b> |                               |            |
| At 1 April 2020          | 2,990                         | 2,990      |
| At 31 March 2021         | 2,990                         | 2,990      |
| <b>Depreciation</b>      |                               |            |
| At 1 April 2020          | 2,981                         | 2,981      |
| Charge for the year      | 2                             | 2          |
| At 31 March 2021         | 2,983                         | 2,983      |
| <b>Carrying amount</b>   |                               |            |
| At 31 March 2021         | 7                             | 7          |
| At 31 March 2020         | 9                             | 9          |

### 5 Investment properties

|             | 2021<br>£ |
|-------------|-----------|
| At 1 April  | 3,050,000 |
| Additions   | 7,336     |
| At 31 March | 3,057,336 |

### 6 Debtors

|               | 2021<br>£ | 2020<br>£ |
|---------------|-----------|-----------|
| Prepayments   | 688       | 622       |
| Other debtors | 284,165   | 291,500   |
|               | 284,853   | 292,122   |

### 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 2021

|                              | 2021<br>£      | 2020<br>£      |
|------------------------------|----------------|----------------|
| <b>Due within one year</b>   |                |                |
| Trade creditors              | 2,618          | 6,093          |
| Taxation and social security | 21,317         | 19,553         |
| Accruals and deferred income | 2,395          | 2,173          |
| Other creditors              | 417,617        | 416,506        |
|                              | <u>443,947</u> | <u>444,325</u> |

#### Creditors: amounts falling due after more than one year

|                                         | 2021<br>£      | 2020<br>£      |
|-----------------------------------------|----------------|----------------|
| <b>Due after one year</b>               |                |                |
| Other non-current financial liabilities | <u>631,640</u> | <u>881,640</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 £217,745 (2020: £217,745).

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 £631,640 (2020: £881,640).

Included within other creditors is £411,612 (2020: £411,112) 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

|                            | 2021       |            | 2020       |            |
|----------------------------|------------|------------|------------|------------|
|                            | No.        | £          | No.        | £          |
| Ordinary Shares of £1 each | 200        | 200        | 200        | 200        |
|                            | <u>200</u> | <u>200</u> | <u>200</u> | <u>200</u> |

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