

**Company registration number: 04042322**

**VON DEWITZ HOLDINGS LIMITED**

**Unaudited financial statements**

**30 June 2017**

**SATURDAY**



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**COMPANIES HOUSE**

# **VON DEWITZ HOLDINGS LIMITED**

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**VON DEWITZ HOLDINGS LIMITED**

**Directors and other information**

<b>Directors</b>	Mr M Von Dewitz Mr V Von Dewitz Mrs I Von Dewitz
<b>Secretary</b>	I Von Dewitz
<b>Company number</b>	04042322
<b>Registered office</b>	8 Swan Court 108 Gloucester Road Croydon Surrey CR0 2DE
<b>Business address</b>	8 Swan Court 108 Gloucester Road Croydon Surrey CR0 2DE
<b>Accountants</b>	Graham Cohen & Co Limited 16 South End Croydon Surrey CR0 1DN

## VON DEWITZ HOLDINGS LIMITED

### Directors report Year ended 30 June 2017

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2017.

#### Directors

The directors who served the company during the year were as follows:

Mr M Von Dewitz  
Mr V Von Dewitz  
Mrs I Von Dewitz

#### Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 November 2017 and signed on behalf of the board by:



Mr M Von Dewitz  
Director

**VON DEWITZ HOLDINGS LIMITED**

**Accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of VON DEWITZ HOLDINGS LIMITED  
Year ended 30 June 2017**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 June 2017 which comprise the statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Graham Cohen & Co Limited  
Accountants

16 South End  
Croydon  
Surrey  
CR0 1DN

9 November 2017

**VON DEWITZ HOLDINGS LIMITED**

**Statement of income and retained earnings  
Year ended 30 June 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		3,800	3,800
Administrative expenses		(9,224)	(9,221)
<b>Operating loss</b>		<u>(5,424)</u>	<u>(5,421)</u>
<b>Loss before taxation</b>	<b>4</b>	<u>(5,424)</u>	<u>(5,421)</u>
Tax on loss		<u>-</u>	<u>-</u>
<b>Loss for the financial year and total comprehensive income</b>		<u><u>(5,424)</u></u>	<u><u>(5,421)</u></u>
<b>Retained earnings at the start of the year</b>		<u>(12,667)</u>	<u>(7,246)</u>
<b>Retained earnings at the end of the year</b>		<u><u>(18,091)</u></u>	<u><u>(12,667)</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 13 form part of these financial statements.

**VON DEWITZ HOLDINGS LIMITED**

**Statement of financial position  
30 June 2017**

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5	689,803		698,136	
Investments	6	50,000		50,000	
			739,803		748,136
<b>Creditors: amounts falling due within one year</b>	7	(196,541)		(184,221)	
<b>Net current liabilities</b>			(196,541)		(184,221)
<b>Total assets less current liabilities</b>			543,262		563,915
<b>Creditors: amounts falling due after more than one year</b>	8	(201,086)		(216,315)	
<b>Net assets</b>			342,176		347,600
<b>Capital and reserves</b>					
Called up share capital			50,000		50,000
Revaluation reserve			310,267		310,267
Profit and loss account			(18,091)		(12,667)
<b>Shareholders funds</b>			342,176		347,600

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 8 to 13 form part of these financial statements.**

**VON DEWITZ HOLDINGS LIMITED**

**Statement of financial position (continued)**  
**30 June 2017**

These financial statements were approved by the board of directors and authorised for issue on 9 November 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'M. Von Dewitz', is positioned above the printed name and title.

Mr M Von Dewitz  
Director

Company registration number: 04042322

**The notes on pages 8 to 13 form part of these financial statements.**



## **VON DEWITZ HOLDINGS LIMITED**

### **Notes to the financial statements Year ended 30 June 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is Von Dewitz Holdings Limited, 8 Swan Court, 108 Gloucester Road, Croydon, Surrey, CR0 2DE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

## **VON DEWITZ HOLDINGS LIMITED**

### **Notes to the financial statements (continued) Year ended 30 June 2017**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## VON DEWITZ HOLDINGS LIMITED

### Notes to the financial statements (continued) Year ended 30 June 2017

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	8,333	8,333

**VON DEWITZ HOLDINGS LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**5. Tangible assets**

	Long leasehold property £	Total  £
<b>Cost</b>		
<b>At 1 July 2016 and 30 June 2017</b>	800,000	800,000
<b>Depreciation</b>		
At 1 July 2016	101,864	101,864
Charge for the year	8,333	8,333
<b>At 30 June 2017</b>	110,197	110,197
<b>Carrying amount</b>		
<b>At 30 June 2017</b>	689,803	689,803
At 30 June 2016	698,136	698,136

**6. Investments**

	Shares in subsidiary undertaking  £	Total  £
<b>Cost</b>		
<b>At 1 July 2016 and 30 June 2017</b>	50,000	50,000
<b>Impairment</b>		
<b>At 1 July 2016 and 30 June 2017</b>	-	-
<b>Carrying amount</b>		
<b>At 30 June 2017</b>	50,000	50,000
At 30 June 2016	50,000	50,000

**7. Creditors: amounts falling due within one year**

	2017 £	2016 £
Amounts owed to subsidiary undertaking	140,058	127,855
Other creditors	56,483	56,366
	196,541	184,221

**VON DEWITZ HOLDINGS LIMITED**

**Notes to the financial statements (continued)**  
**Year ended 30 June 2017**

**8. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Directors' loan	<u>201,086</u>	<u>216,315</u>

**9. Directors advances, credits and guarantees**

During the year the directors entered into the following advances and credits with the company:

	<b>2017</b>			
	Balance brought forward	Amounts repaid	Balance o/standing	
	<b>£</b>	<b>£</b>	<b>£</b>	
Directors' loan	<u>(271,793)</u>	<u>15,114</u>	<u>(256,679)</u>	
	<b>2016</b>			
	Balance brought forward	Amounts repaid	Balance o/standing	
	<b>£</b>	<b>£</b>	<b>£</b>	
Directors' loan	<u>(322,246)</u>	<u>50,453</u>	<u>(271,793)</u>	

It was agreed that £201,086 of the directors' loan to be treated as repayable in more than one year (2016 - £216,315).

**10. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value	
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Diesel Power Limited	<u>3,800</u>	<u>3,800</u>

Diesel Power Limited, the wholly owned subsidiary of the company, occupies premises owned by the company.

During the year, rent payable to the company amounted to £3,800 (2016 - £3,800).

The directors, M Von Dewitz, V Von Dewitz and I Von Dewitz are also directors of Diesel Power Limited.

**11. Controlling party**

The ultimate controlling party is M Von Dewitz, director.

**VON DEWITZ HOLDINGS LIMITED**

**Notes to the financial statements (continued)**

**Year ended 30 June 2017**

**12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.