

DEVIHILL LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2020

DEVIHILL LIMITED
REGISTERED NUMBER: 04204153

BALANCE SHEET
AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	1,004,462	1,004,462
		<u>1,004,462</u>	<u>1,004,462</u>
Current assets			
Debtors: amounts falling due within one year	5	238,150	239,150
Cash at bank and in hand		471	3,101
		<u>238,621</u>	<u>242,251</u>
Creditors: amounts falling due within one year	6	(360,651)	(363,682)
Net current liabilities		<u>(122,030)</u>	<u>(121,431)</u>
Total assets less current liabilities		<u>882,432</u>	<u>883,031</u>
Net assets		<u><u>882,432</u></u>	<u><u>883,031</u></u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		882,430	883,029
		<u><u>882,432</u></u>	<u><u>883,031</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

DEVIHILL LIMITED
REGISTERED NUMBER: 04204153

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2020

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

J Bishop

Director

Date: 1 July 2021

The notes on pages 3 to 5 form part of these financial statements.

DEVIHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

1. General information

Devihill Limited is a private company limited by shares and incorporated in England and Wales. The registered office is 68 Grafton Way, London, W1T 5DS. The company's principal activity continued to be property dealing and joint venture property dealing.

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 Going concern

The directors have considered the impact of the global Covid-19 pandemic on the ability of the company to continue trading for the foreseeable future. This review has included considering the impact of the pandemic to the date of signing the financial statements and updating financial projections. Based on this review and taken together with existing financing facilities the directors believe that the financial statements have been prepared appropriately on the going concern basis.

2.3 Revenue

Revenue is recognised at the fair value of the consideration received or receivable from joint ventures, exclusive of value added tax.

Revenue from joint ventures is recognised when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.5 Valuation of investments

Interests in unlisted investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in the profit and loss account.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

2.6 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.

2.7 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.

2.8 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.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

DEVIHILL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 May 2019	1,004,462
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At 30 April 2020	<u>1,004,462</u>

5. Debtors

	2020 £	2019 £
Other debtors	238,150	239,150
	<hr/>	<hr/>
	<u>238,150</u>	<u>239,150</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	-	22,371
Other creditors	346,917	325,717
Accruals and deferred income	13,734	15,594
	<hr/>	<hr/>
	<u>360,651</u>	<u>363,682</u>

7. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

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.