

**COMPANY REGISTRATION NUMBER: 04615357**

**DYCE LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2022**



**DYCE LIMITED**  
**BALANCE SHEET**  
**31 MARCH 2022**

	Note	2022 £	2021 £
<b>FIXED ASSETS</b>			
Tangible assets	5	2,699,000	2,629,000
<b>CURRENT ASSETS</b>			
Debtors	6	1,336,489	1,152,529
Cash at bank and in hand		<u>4,417</u>	<u>16,485</u>
		1,340,906	1,169,014
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(496,162)</u>	<u>(488,085)</u>
<b>NET CURRENT ASSETS</b>		<u>844,744</u>	<u>680,929</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,543,744</u>	<u>3,309,929</u>
<b>CREDITORS: amounts falling due after more than one year</b>	8	(554,063)	(369,369)
<b>PROVISIONS</b>			
Deferred taxation		<u>(237,794)</u>	<u>(167,423)</u>
<b>NET ASSETS</b>		<u>2,751,887</u>	<u>2,773,137</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		<u>2,751,787</u>	<u>2,773,037</u>
<b>SHAREHOLDER FUNDS</b>		<u>2,751,887</u>	<u>2,773,137</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the 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 member has 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.

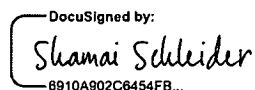
The balance sheet  
continues on the following page.

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

**DYCE LIMITED**  
**BALANCE SHEET** *(continued)*

**31 MARCH 2022**

These financial statements were approved by the board of directors and authorised for issue on 23 December 2022, and are signed on behalf of the board by:

DocuSigned by:  
  
8910A902C6454FB...  
Mr S Schleider  
Director

Company registration number: 04615357

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

**DYCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2022**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 82 Bewick Road, Gateshead, Tyne And Wear, NE8 1RS.

**2. STATEMENT OF COMPLIANCE**

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

**Turnover**

The turnover shown in the Profit and Loss Account represents amounts of rental income and service charges invoiced during the period.

**Property outgoings**

The costs of repairs are recognised in the Profit and Loss Account in the year in which they are incurred.

**Taxation**

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

**DYCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**3. ACCOUNTING POLICIES** *(continued)*

**Investment properties**

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition

- Investment properties are held at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise; and
- No depreciation is provided in respect of investment properties applying the fair value model.

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 5 (2021: 3).

**5. TANGIBLE ASSETS**

	<b>Investment properties £</b>
<b>Fair value</b>	
At 1 April 2021	2,629,000
Revaluations	70,000
<b>At 31 March 2022</b>	<b><u>2,699,000</u></b>
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b><u>2,699,000</u></b>
At 31 March 2021	<u>2,629,000</u>

**DYCE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2022**

**5. TANGIBLE ASSETS** *(continued)*

The historical cost of the properties is £1,615,773 (2021: £1,615,773).

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market and commercial yields, adjusted by applying discounts to reflect status of occupation and condition.

**6. DEBTORS**

	2022	2021
	£	£
Trade debtors	479	9,729
Other debtors	1,336,010	1,142,800
	<u>1,336,489</u>	<u>1,152,529</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	15,000	15,000
Trade creditors	1,403	18
Corporation tax	—	3,118
Social security and other taxes	557	1,303
Other creditors	479,202	468,646
	<u>496,162</u>	<u>488,085</u>

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

	2022	2021
	£	£
Bank loans and overdrafts	354,063	369,369
Other creditors	200,000	—
	<u>554,063</u>	<u>369,369</u>

Bank loans and overdrafts are secured by legal charge over certain of the company's investment properties.

Included within creditors: amounts falling due after more than one year is an amount of £279,063 (2021: £294,369) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

Included within creditors: amounts falling due after more than one year is an amount of £200,000 (2021: £Nil) in respect of liabilities payable or repayable otherwise than by instalments which fall due for payment after more than five years from the reporting date.

**9. RELATED PARTY TRANSACTIONS**

Other debtors is comprised of amounts totalling £1,333,800 due from companies connected to the directors of this company.

Other creditors include £11,000 due to a company connected to the directors of this company.