

COMPANY REGISTRATION NUMBER 4740376

**Delamere Palatine Limited**  
**Unaudited Abbreviated Accounts**  
**31 August 2013**

**CHAMPION ALLWOODS LIMITED**

Chartered Accountants  
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THURSDAY



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COMPANIES HOUSE

# **Delamere Palatine Limited**

## **Abbreviated Accounts**

**Period from 1 April 2012 to 31 August 2013**

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# Delamere Palatine Limited

## Abbreviated Balance Sheet

31 August 2013

	Note	31 Aug 13 £	£	31 Mar 12 £	£
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			740,353		2,930,000
<b>Current Assets</b>					
Debtors		41,550		35,257	
Cash at bank and in hand		-		419,430	
		41,550		454,687	
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<u>359,669</u>		<u>414,999</u>	
<b>Net Current (Liabilities)/Assets</b>			<u>(318,119)</u>		<u>39,688</u>
<b>Total Assets Less Current Liabilities</b>			422,234		2,969,688
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>		-		2,799,269
<b>Provisions for Liabilities</b>			-		15,054
			<u>422,234</u>		<u>155,365</u>
<b>Capital and Reserves</b>					
Called-up equity share capital	5		549,929		549,929
Revaluation reserve			-		107,547
Profit and loss account			<u>(127,695)</u>		<u>(502,111)</u>
<b>Shareholders' Funds</b>			<u>422,234</u>		<u>155,365</u>

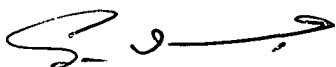
For the period from 1 April 2012 to 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period 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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 27 May 2014, and are signed on their behalf by:



S R Williams

Company Registration Number: 4740376

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **Delamere Palatine Limited**

## **Notes to the Abbreviated Accounts**

**Period from 1 April 2012 to 31 August 2013**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

Turnover represents rents and charges receivable and is attributable to one continuing activity of property investment in the United Kingdom.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Investment properties**

Investment properties are accounted for in accordance with the Financial Reporting Standards for Smaller Entities, as follows:

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, unless a deficit, or its reversal on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. The revaluation of investment properties takes into account the provisions of abstract 28 from the Urgent Issues Task Force where operating lease incentives apply to a particular investment property.

(ii) No depreciation or amortisation is provided in respect of freehold investment properties and leasehold investment properties with over 20 years to run.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# Delamere Palatine Limited

## Notes to the Abbreviated Accounts

Period from 1 April 2012 to 31 August 2013

### 2. FIXED ASSETS

	Tangible Assets £
<b>Cost or Valuation</b>	
At 1 April 2012	2,930,000
Additions	880,477
Disposals	<u>(3,070,124)</u>
<b>At 31 August 2013</b>	<u>740,353</u>
 <b>Depreciation</b>	 <u>-</u>
 <b>Net Book Value</b>	
At 31 August 2013	<u>740,353</u>
At 31 March 2012	<u>2,930,000</u>

On 31 August 2013, freehold investment properties valued at £2,270,000 and long leasehold properties valued at £450,000 were transferred to Delamere Palatine (Bromborough) Limited, a company under the control of Delamere Forest Properties Limited.

Freehold investment property at 31 August 2013 is included in the financial statements at a book value of £740,353 based on acquisition cost. The directors are of the opinion that this figure represents a fair open market value at 31 August 2013 taking into account existing leases and other agreements in place at that date.

### 3. CREDITORS: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	31 Aug 13 £	31 Mar 12 £
Bank loans and overdrafts	<u>-</u>	<u>50,000</u>

### 4. CREDITORS: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	31 Aug 13 £	31 Mar 12 £
Bank loans and overdrafts	<u>-</u>	<u>1,626,000</u>

Included within creditors falling due after more than one year is an amount of £Nil (2012 - £1,426,000) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

# **Delamere Palatine Limited**

## **Notes to the Abbreviated Accounts**

**Period from 1 April 2012 to 31 August 2013**

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### **5. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>31 Aug 13</b>		<b>31 Mar 12</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	539,929	539,929	539,929	539,929
Ordinary Class A shares of £1 each	5,000	5,000	5,000	5,000
Ordinary Class B shares of £1 each	5,000	5,000	5,000	5,000
	<u>549,929</u>	<u>549,929</u>	<u>549,929</u>	<u>549,929</u>

### **6. ULTIMATE PARENT COMPANY**

The company was under the control of Delamere Forest Properties Limited throughout the current and previous financial periods.