

Deucalion (Kent) Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 August 2022



Integer

CHARTERED ACCOUNTANTS

Unit 3 Upp Hall Farm
Salmons Lane
Colchester
Essex
CO6 1RY

Deucalion (Kent) Ltd

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Deucalion (Kent) Ltd

Company Information

Directors Mr Geoffrey Randall
Claude Hubert Cameron Scott

Registered office 9 The Clares
Caterham
Surrey
CR3 6RW

Accountants Integer
Unit 3, Upp Hall Farm
Salmons Lane
Colchester
Essex
CO6 1RY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Deucalion (Kent) Ltd
for the Year Ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Deucalion (Kent) Ltd for the year ended 31 August 2022 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Deucalion (Kent) Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Deucalion (Kent) Ltd and state those matters that we have agreed to state to the Board of Directors of Deucalion (Kent) Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Deucalion (Kent) Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Deucalion (Kent) Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Deucalion (Kent) Ltd. You consider that Deucalion (Kent) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Deucalion (Kent) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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22 May 2023

Deucalion (Kent) Ltd
(Registration number: 05290896)
Abridged Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Current assets			
Stocks	<u>4</u>	1,452,445	1,452,445
Debtors		289,324	14,880
Cash at bank and in hand		64,219	112,885
		1,805,988	1,580,210
Prepayments and accrued income		8,067	6,114
Creditors: Amounts falling due within one year		(1,741,375)	(1,542,958)
Total assets less current liabilities		72,680	43,366
Accruals and deferred income		(9,406)	(18,531)
Net assets		<u>63,274</u>	<u>24,835</u>
Capital and reserves			
Called up share capital	<u>5</u>	3	3
Retained earnings		63,271	24,832
Shareholders' funds		<u>63,274</u>	<u>24,835</u>

For the financial year ending 31 August 2022 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.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 21 May 2023 and signed on its behalf by:

.....
Mr Geoffrey Randall
Director

Deucalion (Kent) Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2022

1 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 abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These abridged 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 in respect of rental income and service charges 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.

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:

Asset class	Depreciation method and rate
Fixtures and fittings	25% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Deucalion (Kent) Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2022

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Properties held for resale are stated at the lower of cost and net realisable value.

Net realisable value is the price at which the properties can be sold in the normal course of business after allowing for the costs of realisation.

Cost comprises the purchase price of properties plus, where applicable, direct labour costs, materials, fees and those overheads that have been incurred in bringing the properties held for resale to the state of development at the balance sheet date.

At each reporting date, properties held for resale are assessed for impairment. If properties held for resale are impaired, the carrying amount is reduced to its net realisable value; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Deucalion (Kent) Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2022

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2021 - 1).

Deucalion (Kent) Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2022

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 September 2021	5,698	5,698
Disposals	(5,698)	(5,698)
	<hr/>	<hr/>
At 31 August 2022	-	-
	<hr/>	<hr/>
Depreciation		
At 1 September 2021	5,698	5,698
Eliminated on disposal	(5,698)	(5,698)
	<hr/>	<hr/>
At 31 August 2022	-	-
	<hr/>	<hr/>
Carrying amount		
At 31 August 2022	-	-
	<hr/> <hr/>	<hr/> <hr/>

4 Stocks

	2022 £	2021 £
Other inventories	1,452,445	1,452,445
	<hr/> <hr/>	<hr/> <hr/>

5 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	3	3	3	3
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Deucalion (Kent) Ltd

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 August 2022

6 Related party transactions

Transactions with directors

	At 1 September 2021 £	Other payments made to company by director £	At 31 August 2022 £
2022			
Mr Geoffrey Randall			
Directors loan account	-	(130)	(130)

Summary of transactions with parent

The company is 100% owned by Deucalion Ltd. At the year end the company owed £1,721,165 (2021: £1,521,165) to Deucalion Ltd.

Deucalion Ltd also owns 100% of Deucalion Residential Ltd. At the year end the company was owed £280,292 by Deucalion Residential Ltd

The loans are repayable on demand and are interest free.

7 Parent and ultimate parent undertaking

The company's immediate parent is Deucalion Ltd, incorporated in England and Wales.

The ultimate controlling party is Mr C H C Scott.

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.