

Company Registration No. 05555894

Delano Investments Limited

Annual Report and Financial Statements

For the year ended 31 March 2019



Delano Investments Limited

Annual report and financial statements for the year ended 31 March 2019

Officers and professional advisers

Directors

E Craig
J Whitehead

Registered Office

Ferham House
Kimberworth Road
Masbrough
Rotherham
South Yorkshire
S61 1AJ

Auditor

RSM UK Audit LLP
Chartered Accountants
Central Square
5th Floor
29 Wellington Street
Leeds
LS1 4DL

Delano Investments Limited

Directors' report for the year ended 31 March 2019

The directors present their annual report and financial statements for the year ended 31 March 2019.

Directors

The current Directors of the Company are set out on page 1, one of whom served throughout the year and up to the date of these financial statements. No Director had at any time during the year any material interest in a contract with the company.

Approval

The report of the Directors was approved by the Board on 17 December 2019 and signed on its behalf by:



J Whitehead
Director

17 December 2019

Delano Investments Limited

Statement of Comprehensive Income For the year ended 31 March 2019

The company has not traded during the period or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Delano Investments Limited
Registered Number: 05555894

Statement of Financial Position
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	3	<u>1,133,991</u>	<u>1,133,991</u>
Current assets			
Debtors	5	9,278,758	9,278,758
Creditors: Amounts falling due within one year	6	<u>(10,341,237)</u>	<u>(10,341,237)</u>
Net current liabilities		<u>(1,062,479)</u>	<u>(1,062,479)</u>
Net assets		<u>71,512</u>	<u>71,512</u>
Capital and reserves			
Called-up share capital	7	1	1
Profit and loss account		<u>71,511</u>	<u>71,511</u>
Shareholder's funds		<u>71,512</u>	<u>71,512</u>

For the year ended 31 March 2019, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to account records for the preparation of accounts.

The financial statements were approved and authorised for issue by the board on 17 December 2019 and were signed on its behalf by:



J Whitehead
Director

The notes on pages 5 to 8 form part of these financial statements.

Delano Investments Limited

Notes to the financial statements (continued) **For the year ended 31 March 2019**

1. Accounting policies

Basis of preparation

These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council. The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The requirements within IAS 27 to present a cash flow statement;
- The requirements of IAS 24 to disclose transactions between two or more members of a group and key management compensation disclosure.

The preparation of financial statements in conformity with FRS101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas of note involving a higher degree of judgement or complexity and areas where assumptions and estimates are significant.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Delano Investments Limited

Notes to the financial statements (continued) For the year ended 31 March 2019

2. Taxation

	2019 £	2018 £
Analysis of charge in the year		
Current tax on result in the year	-	-
Adjustments in respect of prior years	-	-
	<u>-</u>	<u>-</u>
Total current tax	-	-
	<u>-</u>	<u>-</u>
Tax on result	<u>-</u>	<u>-</u>

The charge for the period can be reconciled to the result per the income statement as follows:

Result on ordinary activities before tax	-	-
	<u>-</u>	<u>-</u>
Tax on ordinary activities at the standard rate of corporation tax in the UK of 19% (2018: 19%)	-	-
Adjustments in respect of prior years	-	-
Transfer pricing adjustments	(80,410)	(129,016)
Tax rate changes	-	-
Effects of group relief	80,410	129,016
	<u>-</u>	<u>-</u>
Total tax charge for the year	<u>-</u>	<u>-</u>

3. Fixed asset investments

	2019 £	2018 £
Investments in subsidiaries	1,133,991	1,133,991
	<u>1,133,991</u>	<u>1,133,991</u>

Delano Investments Limited

Notes to the financial statements (continued) For the year ended 31 March 2019

4. Subsidiaries

Name of undertaking	Registered office key	Nature of business	Class of shares held	% held	
				Direct	Indirect
Delano Birmingham 2009 Limited	1	Non-trading holding company	Ordinary	100	
Delano Leeds 2009 Limited	1	Non-trading holding company	Ordinary	100	
Delano Doncaster 2010 Limited	1	Non-trading holding company	Ordinary	100	
Iora Properties Limited	1	Non-trading company	Ordinary	100	
Iora Codnor Limited	1	Landlord company	Ordinary		100

Registered Office addresses:

- 1 Ferham House, Kimberworth Road, Rotherham, South Yorkshire, S61 1AJ

5. Debtors

	2019 £	2018 £
Amounts owed by group companies	<u>9,278,758</u>	<u>9,278,758</u>

The amounts due by other group companies are unsecured, interest free and repayable on demand.

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group companies	<u>10,341,237</u>	<u>10,341,237</u>

The amounts due to other group companies are unsecured, interest free and repayable on demand.

Delano Investments Limited

Notes to the financial statements (continued) For the year ended 31 March 2019

7. Called-up share capital

	2019 £	2018 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Issued and fully paid		
1 ordinary share of £1 each	1	1

The company has one class of ordinary shares which carries no right to fixed income. All shares are held at cost.

8. Ultimate parent company

The company is a wholly owned subsidiary of BCD Holdings Limited, whose ultimate parent company at the balance sheet date, is Cx Holdco Limited, both of these companies are incorporated in England and Wales.

Consolidated financial statements are prepared by the group headed by Cx Holdco Limited and copies can be obtained from its registered office at Asticus Building 2nd Floor, 21 Palmer Street, London, England, SW1H 0AD. Cx Holdco Limited is the largest and Exemplar Health Care Group Limited is the smallest group into which these financial statements are consolidated.

At the end of the financial period the directors noted that the ultimate controlling entity was Agilitas 2015 Private Equity Fund P.E., based on the disposition of shareholdings in the company.

The company and its ultimate controlling entity are both domiciled in the United Kingdom.