

YORKSHIRE DALES LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

| | Page |
|--|-------------|
| Company Information | 1 |
| Statement of Financial Position | 2 |
| Notes to the Financial Statements | 4 |

YORKSHIRE DALES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTOR: T Dennis

REGISTERED OFFICE: Suites 2g6, 2g8, 2g9
Glass House Alderley Park
Congleton Road
Nether Alderley
Macclesfield
SK10 4TG

REGISTERED NUMBER: 07777045 (England and Wales)

AUDITORS: DTE Business Advisers Limited
Chartered Accountants
Statutory Auditors
The Exchange
5 Bank Street
Bury
BL9 0DN

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021

| | | 2021 | 2020 |
|--|-------|--------------------|--------------------|
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| Property, plant and equipment | 4 | 16,457 | 19,134 |
| Investments | 5 | 1 | 1 |
| Investment property | 6 | 1,603,831 | 2,592,736 |
| | | <u>1,620,289</u> | <u>2,611,871</u> |
| CURRENT ASSETS | | | |
| Debtors | 7 | 78,928 | 40,126 |
| Cash at bank | | 15,607 | 124 |
| | | <u>94,535</u> | <u>40,250</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 8 | (2,928,906) | (50,189) |
| NET CURRENT LIABILITIES | | <u>(2,834,371)</u> | <u>(9,939)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | (1,214,082) | 2,601,932 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 9 | - | (3,821,434) |
| PROVISIONS FOR LIABILITIES | | <u>(23,553)</u> | <u>(70,703)</u> |
| NET LIABILITIES | | <u>(1,237,635)</u> | <u>(1,290,205)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Fair value reserve | | 81,277 | 564,205 |
| Retained earnings | | (1,318,913) | (1,854,411) |
| | | <u>(1,237,635)</u> | <u>(1,290,205)</u> |

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 December 2022 and were signed by:

T Dennis - Director

Yorkshire Dales Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 07777045 and its registered office address is Suites 2g6, 2g8, 2g9, Glasshouse Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4TG.

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The board has prepared detailed financial forecasts and cash flows, taking account of the support of the group loan holder (and major shareholder of the ultimate parent company), the support of the ultimate parent company and an indicative view of trading performance.

The company has net liabilities of £1,237,635 (2020: £1,290,205) and so is reliant on group support to cover its working capital requirements.

The current cash funding requirements prepared by management have given the directors a reasonable expectation that the company will have sufficient resources available to continue in operational existence for the foreseeable future, with the confirmed continued support of its parent company and loan holder. The loan holder is considered to have adequate capabilities to provide support to the company and its parent undertaking as required for at least the next 12 months.

The director has considered the business risks and believes that the company is well placed to manage these risks successfully, thus the going concern basis of accounting has been adopted in preparing these financial statements.

Critical accounting estimates and judgements

In the application of the company's accounting policies, the director is required to make estimates and judgements. The estimates are based on historical experience and other relevant factors. Actual results may differ from these estimates.

Determining the fair value of investment property is considered to be a key judgement.

Revenue

Revenue relates to accommodation rental income on lettings during the year.

Rental income is recognised on a straight line basis over the term of the lease. Lease incentives are recognised as a reduction to the income over the term of the lease.

Property plant and equipment

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|-------------------------|---------------------|
| Plant and machinery etc | - 20% straight line |
|-------------------------|---------------------|

The residual values, estimated useful lives and depreciation method of property, plant and equipment are reviewed, and adjusted as appropriate, at each statement of financial position date. The effects of any revision are recognised in the income statement when the change arises.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. **ACCOUNTING POLICIES - continued**

Government grants

Government grants are recognised in other income in the period to which they relate.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment.

Investment property

Investment properties, which are properties held to earn rentals and/or for capital appreciation, are recognised at fair value. Revaluation surpluses/losses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

Basic financial liabilities are initially measured at transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. PROPERTY, PLANT AND EQUIPMENT

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 January 2021 | 50,499 |
| Additions | <u>6,367</u> |
| At 31 December 2021 | <u>56,866</u> |
| DEPRECIATION | |
| At 1 January 2021 | 31,365 |
| Charge for year | <u>9,044</u> |
| At 31 December 2021 | <u>40,409</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>16,457</u> |
| At 31 December 2020 | <u>19,134</u> |

5. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| COST | |
| At 1 January 2021 and 31 December 2021 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>1</u> |
| At 31 December 2020 | <u>1</u> |

6. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1 January 2021 | 2,592,736 |
| Additions | 1,095 |
| Disposals | <u>(990,000)</u> |
| At 31 December 2021 | <u>1,603,831</u> |
| NET BOOK VALUE | |
| At 31 December 2021 | <u>1,603,831</u> |
| At 31 December 2020 | <u>2,592,736</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. INVESTMENT PROPERTY - continued

The investment properties were valued on an open market basis at 31 December 2021 based on a valuation by the directors.

The historic cost of the investment properties is £1,449,001 (2020: £1,976,919).

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|-------------------------------|----------------------|----------------------|
| | £ | £ |
| Trade debtors | 60,369 | 22,635 |
| Amounts owed by related party | 2,719 | - |
| Other debtors | 15,840 | 17,491 |
| | <u>78,928</u> | <u>40,126</u> |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|------------------------------------|-------------------------|----------------------|
| | £ | £ |
| Trade creditors | 1,682 | 2,685 |
| Amounts owed to group undertakings | 2,918,334 | - |
| Amounts owed to related party | - | 19,007 |
| Other creditors | 8,890 | 28,497 |
| | <u>2,928,906</u> | <u>50,189</u> |

Amounts owed to group undertakings are unsecured, repayable on demand and no interest charged during the year.

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|------------------------------------|-----------------|-------------------------|
| | £ | £ |
| Amounts owed to group undertakings | <u>-</u> | <u>3,821,434</u> |

In prior years, amounts owed to group undertakings are unsecured and subject to varying rates of interest at the discretion of the parent company. There were no fixed terms of repayment but a minimum of twelve months notice would be given.

10. SECURED DEBTS

The bank holds a debenture for any borrowings, which includes a fixed charge over all present freehold and leasehold property; a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future.

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Richard Taylor (Senior Statutory Auditor)
for and on behalf of DTE Business Advisers Limited

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. RELATED PARTY TRANSACTIONS

The company has entered into a composite unlimited multilateral guarantee in respect of the bank borrowings of other group companies. At 31 December 2021 the total borrowings covered by the guarantee amounted to £6,686,226 (2020: £9,855,328).

The bank holds a debenture for any borrowings, which includes a fixed charge over all present freehold and leasehold property; a first fixed charge over book and other debts, chattels, goodwill and uncalled capital, both present and future; and a first floating charge over all assets and undertakings both present and future.

13. PARENT COMPANY

The company is wholly owned by Natural Assets Investments Limited, a company registered in England and Wales, which is the immediate controlling party and the ultimate parent company. Natural Assets Investments Limited prepares consolidated financial statements, copies of which can be obtained from its registered office address: Suites 2g6, 2g8, 2g9, Glasshouse Alderley Park, Congleton Road, Nether Alderley, Macclesfield, SK10 4TG.

The ultimate controlling party is Mr D Gorton.

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.