

COMPANY REGISTRATION NUMBER: 07781418

**Deane and Brothers Limited**

**Filleted Unaudited Abridged Financial Statements**

**30 September 2021**

**Deane and Brothers Limited**  
**Abridged Statement of Financial Position**

**30 September 2021**

		2021	2020
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	3,900,000	3,930,000
<b>Current assets</b>			
Debtors		332,121	341,842
Cash at bank and in hand		11,185	6,617
		343,306	348,459
<b>Creditors: amounts falling due within one year</b>		491,031	542,072
<b>Net current liabilities</b>		147,725	193,613
<b>Total assets less current liabilities</b>		3,752,275	3,736,387
<b>Creditors: amounts falling due after more than one year</b>		1,688,816	1,721,068
<b>Provisions</b>			
Taxation including deferred tax		325,900	325,900
<b>Net assets</b>		1,737,559	1,689,419
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		1,538,280	1,541,493
Profit and loss account		199,179	147,826
<b>Shareholders funds</b>		1,737,559	1,689,419

These abridged 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 statement of comprehensive income has not been delivered.

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Deane and Brothers Limited**

## **Abridged Statement of Financial Position** *(continued)*

**30 September 2021**

---

All of the members have consented to the preparation of the abridged statement of financial position for the year ending 30 September 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These abridged financial statements were approved by the board of directors and authorised for issue on 28 September 2022 , and are signed on behalf of the board by:

Mr S Deane

Director

Company registration number: 07781418

# Deane and Brothers Limited

## Notes to the Abridged Financial Statements

**Year ended 30 September 2021**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Redbridge Lane East, Ilford, Essex IG4 5ET.

### **2. Statement of compliance**

These abridged 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 abridged 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 abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover represents rent receivable. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Rental income is recognised on an accrual basis in accordance with the substance of the relevant agreement.

#### **Income tax**

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.

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

**Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

**Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

**4. Employee numbers**

The average number of persons employed by the company during the year amounted to 5 (2020: 4 ).

## 5. Tangible assets

	£
<b>Cost or valuation</b>	
At 1 October 2020	3,930,000
Disposals	( 26,787)
Revaluations	( 3,213)
	-----
<b>At 30 September 2021</b>	<b>3,900,000</b>
	-----
<b>Depreciation</b>	
At 1 October 2020 and 30 September 2021	—
	-----
<b>Carrying amount</b>	
<b>At 30 September 2021</b>	<b>3,900,000</b>
	-----
At 30 September 2020	3,930,000
	-----

The company's investment property was revalued on a fair value basis by the director on 30 September 2021.

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.