

REGISTERED NUMBER: 07929599 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022
FOR
DEROL LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2022**

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DEROL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

DIRECTOR:	A S C Singer
REGISTERED OFFICE:	59 Queen Elizabeths Walk Stoke Newington London N16 5UG
REGISTERED NUMBER:	07929599 (England and Wales)
ACCOUNTANTS:	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2022

	Notes	31.1.22 £	31.1.21 £
FIXED ASSETS			
Tangible assets	5	197	232
Investment property	6	<u>380,000</u>	<u>380,000</u>
		<u>380,197</u>	<u>380,232</u>
CURRENT ASSETS			
Debtors	7	300	-
Cash at bank		<u>998</u>	<u>-</u>
		1,298	-
CREDITORS			
Amounts falling due within one year	8	<u>(164,689)</u>	<u>(163,466)</u>
NET CURRENT LIABILITIES		<u>(163,391)</u>	<u>(163,466)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		216,806	216,766
PROVISIONS FOR LIABILITIES		<u>(20,834)</u>	<u>(20,834)</u>
NET ASSETS		<u>195,972</u>	<u>195,932</u>
CAPITAL AND RESERVES			
Called up share capital	9	1	1
Revaluation reserve	10	113,855	113,855
Fair value reserve	10	15,512	15,512
Retained earnings	10	<u>66,604</u>	<u>66,564</u>
SHAREHOLDERS' FUNDS		<u>195,972</u>	<u>195,932</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DEROL LIMITED (REGISTERED NUMBER: 07929599)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2022

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 and authorized for issue by the director and authorised for issue on 20 October 2022 and were signed by:

A S C Singer - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

1. **STATUTORY INFORMATION**

Derol Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 15% on reducing balance

Investment property

Investment properties are properties held to earn rental income or for capital appreciation or for both.

Investment properties are recognised initially at cost.

Subsequent to initial recognition:

a. Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from change in fair value are recognised in profit or loss in the period that they arise; and

b. no depreciation is provided in respect of investment properties applying the fair value model.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022

3. ACCOUNTING POLICIES - continued**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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2021 and 31 January 2022	<u>790</u>
DEPRECIATION	
At 1 February 2021	558
Charge for year	<u>35</u>
At 31 January 2022	<u>593</u>
NET BOOK VALUE	
At 31 January 2022	<u>197</u>
At 31 January 2021	<u>232</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2021 and 31 January 2022	<u>380,000</u>
NET BOOK VALUE	
At 31 January 2022	<u>380,000</u>
At 31 January 2021	<u>380,000</u>

Investment property fair value is based on a valuation by an external, independent valuator, having an appropriate recognised professional qualification and recent experience in the location and class of the property being valued.

Any gain or loss arising from a change in fair value is recognised in profit or loss.

DEROL LIMITED (REGISTERED NUMBER: 07929599)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2022**

6. INVESTMENT PROPERTY - continued

Fair value at 31 January 2022 is represented by:

	£
Valuation in 2015	131,742
Valuation in 2021	15,512
Cost	<u>232,746</u>
	<u>380,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Other debtors	<u>300</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.22	31.1.21
	£	£
Bank loans and overdrafts	-	170
Tax	-	475
Other creditors	163,789	161,021
Accrued expenses	<u>900</u>	<u>1,800</u>
	<u>164,689</u>	<u>163,466</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.22	31.1.21
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. RESERVES

	Retained earnings	Revaluation reserve	Fair value reserve	Totals
	£	£	£	£
At 1 February 2021	66,564	113,855	15,512	195,931
Profit for the year	<u>40</u>			<u>40</u>
At 31 January 2022	<u>66,604</u>	<u>113,855</u>	<u>15,512</u>	<u>195,971</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is A S C Singer.

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.