

**Registered number**  
**10915335**

**Dixons Northern Industrial Holdings Limited**

**Unaudited Filleted Accounts**

**31 March 2023**

**Dixons Northern Industrial Holdings Limited****Registered number:** 10915335**Balance Sheet****as at 31 March 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	3	98,634	110,827
Investments	4	1,800,000	1,800,000
		<u>1,898,634</u>	<u>1,910,827</u>
<b>Current assets</b>			
Debtors	5	107,991	23,231
Cash at bank and in hand		30,239	5,370
		<u>138,230</u>	<u>28,601</u>
<b>Creditors: amounts falling due within one year</b>	6	(664,023)	(1,415,550)
<b>Net current liabilities</b>		<u>(525,793)</u>	<u>(1,386,949)</u>
<b>Total assets less current liabilities</b>		<u>1,372,841</u>	<u>523,878</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(799,926)	-
<b>Provisions for liabilities</b>		(103,813)	(91,554)
<b>Net assets</b>		<u>469,102</u>	<u>432,324</u>
<b>Capital and reserves</b>			
Called up share capital		6	6
Non-distributable fair value reserve	8	551,480	551,480
Profit and loss account		(82,384)	(119,162)
<b>Shareholders' funds</b>		<u>469,102</u>	<u>432,324</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

D M Dixon

Director

Approved by the board on 14 December 2023

# Dixons Northern Industrial Holdings Limited

## Notes to the Accounts

for the year ended 31 March 2023

### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention modified to include the revaluation of investment property to fair value and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from rents and services provided in the normal course of business. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 10 years
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#### ***Investments***

Investment properties are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and

their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>0</u>	<u>0</u>

### **3 Tangible fixed assets**

	<b>Plant and machinery etc £</b>
<b>Cost</b>	
At 1 April 2022	121,933
At 31 March 2023	<u>121,933</u>
<b>Depreciation</b>	
At 1 April 2022	11,106
Charge for the year	12,193
At 31 March 2023	<u>23,299</u>
<b>Net book value</b>	
At 31 March 2023	<u>98,634</u>
At 31 March 2022	110,827

### **4 Investments**

	<b>Other investments £</b>
<b>Cost</b>	
At 1 April 2022	1,800,000
At 31 March 2023	<u>1,800,000</u>

**Historical cost**

At 1 April 2022

1,064,693

Investments comprise of commercial property which the company lets out as its principal activity.

The fair value at the year end has been determined by the directors based on their knowledge and experience of the commercial property market.

<b>5 Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Other debtors	<u>107,991</u>	<u>23,231</u>
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<b>6 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	25,074	-
Trade creditors	14,214	78,009
Loan from associated company	589,026	1,313,026
Directors loans	3,774	3,774
Taxation and social security costs	5,182	-
Other creditors	26,753	20,741
	<u>664,023</u>	<u>1,415,550</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

Bank loans	<u>799,926</u>	<u>-</u>
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<b>8 Non-distributable fair value reserve</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>

At 1 April 2022	551,480	213,980
Transfer from Profit & Loss Account		337,500
At 31 March 2023	<u>551,480</u>	<u>551,480</u>

**9 Other information**

Dixons Northern Industrial Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:

Alderman Fenwick's House  
98-100 Pilgrim Street

Newcastle upon Tyne

NE1 6SQ

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