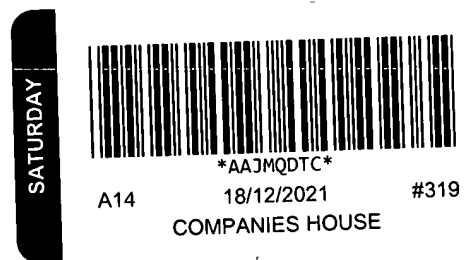


Company Registration No. 11639152 (England and Wales)

**Devonshire Property (MVale) Ltd**

**Annual report and unaudited financial  
statements for the period ended 31 March 2021**



## Devonshire Property (MVale) Ltd

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### Company information

Directors	A C Lavery N J W Wood S G Vickers A J Byrne (appointed 2 <sup>nd</sup> March 2021)
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Secretary	A C Lavery
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Company number	11639152
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Registered office	Estate Office Bakewell Derbyshire DE45 1PJ
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Accountants	KPMG LLP 1 Sovereign Square Sovereign Street Leeds LS1 4DA
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**Directors' report for the period ended 31 March 2021**

The directors present their report and financial statements for the year ended 31 March 2021.

**Principal activities**

The company was incorporated on 23 October 2018. The company acquired an area of land at Markham Vale from the Trustees of the Chatsworth Settlement on 10 April 2019. The company formed a joint venture with Henry Boot Limited to promote and develop the site.

**Directors**

A C Lavery  
N J W Wood  
S G Vickers  
A J Byrne (appointed 2<sup>nd</sup> March 2021)

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and Section 1A of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

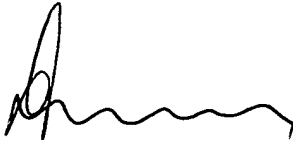
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**Directors' report for the period ended 31 March 2021 (continued)**

**Qualifying third party indemnity provisions**

The directors have been granted a qualifying indemnity provision under Section 234 of the Companies Act 2006. This indemnity does not provide cover in the event of a director acting fraudulently or dishonestly.

On behalf of the board

A handwritten signature in black ink, appearing to read 'A C Lavery', with a stylized, wavy line extending from the end.

A C Lavery

**Director**

**Company Registration No. 11639152**

Devonshire Property (MVale) Ltd

**Profit and loss account for the period ended 31 March 2021**

	Notes	2021 £	2020 £
<b>Turnover</b>	<b>2</b>	3,904	3,924
Cost of sales		-	-
<b>Gross profit</b>		3,904	3,924
Administrative expenses		(5,663)	(54)
<b>Profit on ordinary activities before taxation</b>		(1,759)	3,870
Taxation	<b>3</b>	-	(735)
<b>Profit/(loss) for the year</b>	<b>8</b>	(1,759)	3,134

The notes on pages 9 to 11 form part of these financial statements.

Devonshire Property (MVale) Ltd

**Balance sheet as at 31 March 2021**

	Notes	2021 £	2020 £
<b>Current Assets</b>			
Stock	4	1,139,163	977,628
Debtors	5	20,617	194,753
Cash at bank and in hand		2,108	9,861
		<u>1,161,888</u>	<u>1,182,242</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(1,160,512)</u>	<u>(1,179,107)</u>
<b>Net current (liabilities)/assets</b>		1,376	3,135
<b>Total assets less current liabilities</b>		<u><u>1,376</u></u>	<u><u>3,135</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account	8	1,375	3,134
<b>Shareholders' funds</b>		<u><u>1,376</u></u>	<u><u>3,135</u></u>

**Balance sheet as at 31 March 2021 (continued)**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

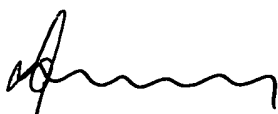
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 9 to 11 form part of these financial statements.

Approved by the Board for issue on 17/12 / 2021



A C Lavery  
**Director**

**Company Registration No. 11639152**



**Notes to the financial statements for the year ended 31 March 2021**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

**1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.4 Revenue Recognition**

Revenue is recognised on an accruals basis.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land	Not depreciated – book cost reflects the purchase price
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**1.6 Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.7 Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.8 Employees**

There are no employees in the financial year

Notes to the financial statements for the year ended 31 March 2021 (continued)

<b>2 Turnover</b>	<b>2021</b>	<b>2020</b>
	£	£
Property rental	3,904	3,924
	<u>3,904</u>	<u>3,924</u>
<b>3 Taxation</b>	<b>2021</b>	<b>2020</b>
	£	£
UK corporation tax @ 19%	-	735
	<u>-</u>	<u>735</u>
<b>4 Stock</b>	<b>2021</b>	<b>2020</b>
	£	£
Properties held at cost	1,139,163	977,628
	<u>1,139,163</u>	<u>977,628</u>
<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade debtors	272	-
Prepayments & accrued income	-	194,753
Other Debtors	20,345	-
	<u>20,617</u>	<u>194,753</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	26,400	30,025
Amounts owing to The Chatsworth Settlement	1,097,074	1,147,024
Other creditors	35,512	735
Accruals & deferred income	1,526	1,323
	<u>1,160,512</u>	<u>1,179,107</u>

**Notes to the financial statements for the year ended 31 March 2021 (continued)**

<b>7 Share capital</b>	<b>2021</b>	<b>2020</b>
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary of £1 each	<u>1</u>	<u>1</u>
<b>8 Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>	
	£	
Balance at 1 April 2020	3,134	
Profit for the year	<u>(1,759)</u>	
Balance at 31 March 2021	<u>1,375</u>	
<b>9 Reconciliation of movements in shareholders funds</b>	<b>2021</b>	<b>2020</b>
	£	£
Profit for the year	(1,759)	3,134
Opening shareholders funds	3,135	1
Prepayments & accrued income	<u>-</u>	<u>-</u>
	<u>1,376</u>	<u>3,135</u>

**10 Control**

The company is controlled by the Trustees of the Chatsworth Settlement.

**11 Related parties**

At year end there is a creditor due to the Trustees of the Chatsworth Settlement of £1,097,074 (2020: £1,147,024.)

Included within other creditors are loans to companies within the Devonshire group controlled by the Trustees of the Chatsworth Settlement of £35,512 (2020: Nil).