

**DEVONSHIRE PROPERTY (B2D) LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

**DEVONSHIRE PROPERTY (B2D) LIMITED**  
**REGISTERED NUMBER: 12430819**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investment property	4	646,047	524,327
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	19,053	98,801
Cash at bank and in hand		(4,576)	-
		<u>14,477</u>	<u>98,801</u>
Creditors: amounts falling due within one year	6	(663,101)	(623,125)
<b>Net (liabilities)/assets</b>		<u>(2,577)</u>	<u>3</u>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		(2,580)	-
		<u>(2,577)</u>	<u>3</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 December 2022.

**A C Lavery**  
Director

The notes on pages 2 to 4 form part of these financial statements.

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## DEVONSHIRE PROPERTY (B2D) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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#### 1. General information

Devonshire Property (B2D) Limited is a private company limited by shares, incorporated in England and Wales (registered number: 12430819). Its' registered office is the Estate Office, Edensor, Bakewell, Derbyshire, DE45 1PJ. The principal activity of the Company throughout the year continued to be that of letting and operating real estate.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentation currency is pounds sterling.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The Directors have considered the likely outcome for the 2022/23 year and expectations for 2023/24 including an estimate of cash flow impacts. These indicate that, taking into account reasonably possible downsides and the impact on the operations and its financial resources, the company will have sufficient funds to meet its liabilities as they fall due for the foreseeable future.

Consequently, the Directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

##### 2.3 Investment property

Investment property is carried at fair value determined annually by the internal property team in Chatsworth Settlement and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

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

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**2. Accounting policies (continued)**

**2.4 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as bank and cash balances, trade and other accounts receivable and payable, loans from banks and other third parties and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other debtors and creditors, are initially measured at the transaction price and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivable, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.5 Taxation**

Tax is recognised in the Statement of Income and Retained Earnings.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**3. Employees**

The average number of employees during the year was 0 (2021- 0). The directors do not have employment contracts with the Company and are not paid for their role.

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DEVONSHIRE PROPERTY (B2D) LIMITED

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

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4. Investment property

	Investment property £
<b>Valuation</b>	
At 1 April 2021	524,327
Additions at cost	121,720
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<b>At 31 March 2022</b>	<b>646,047</b>
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The 2022 valuations were made by Chatsworth Settlement property team, on an open market value for existing use basis.

5. Debtors

	2022 £	2021 £
Other debtors	<u>19,053</u>	<u>98,801</u>

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amounts owed to related undertakings	660,566	623,125
Accruals and deferred income	2,535	-
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	<b>663,101</b>	<b>623,125</b>
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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.