REGISTERED NUMBER: 12486733 (England and Wales)

Drypool Limited

Financial Statements for the Year Ended 31st December 2022

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Contents of the Financial Statements
for the year ended 31st December 2022

Drypool Limited

Company Information
for the year ended 31st December 2022

DIRECTORS:	T J Rix S J Rix R M A Clarke R E Wilde H J Rix
REGISTERED OFFICE:	2 Humber Quays Wellington Street West Hull East Yorkshire HU1 2BN
REGISTERED NUMBER:	12486733 (England and Wales)
ACCOUNTANTS:	Smailes Goldie Chartered Accountants Regent's Court Princess Street Hull East Yorkshire HU2 8BA

Drypool Limited (Registered number: 12486733)

Balance Sheet
31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		**292,287**		309,150
Investment property	5		**4,876,586**		4,680,161
			5,168,873		4,989,311
CURRENT ASSETS					
Debtors	6	**254,792**		60,740	
Cash at bank		**350,214**		576,794	
		605,006		637,534	
CREDITORS					
Amounts falling due within one year	7	**2,220,541**		1,943,194	
NET CURRENT LIABILITIES			**(1,615,535)**		(1,305,660)
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,553,338**		3,683,651
CREDITORS					
Amounts falling due after more than one year	8		**3,365,828**		3,771,516
PROVISIONS FOR LIABILITIES			**18,830**		-
CAPITAL AND RESERVES					
Called up share capital	10	**10**		10	
Retained earnings		**168,670**		(87,875)	
SHAREHOLDERS' FUNDS			**168,680**		(87,865)
			3,553,338		3,683,651

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

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

The directors acknowledge their 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31st December 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 by the Board of Directors and authorised for issue on 1st September 2023 and were signed on its behalf by:

T J Rix - Director

R E Wilde - Director

Notes to the Financial Statements
for the year ended 31st December 2022

1. STATUTORY INFORMATION

Drypool 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
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. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant & machinery - Straight line over 5 years

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

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

continued...

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2022 and 31st December 2022	**337,255**
DEPRECIATION	
At 1st January 2022	**28,105**
Charge for year	**16,863**
At 31st December 2022	**44,968**
NET BOOK VALUE	
At 31st December 2022	**292,287**
At 31st December 2021	309,150

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2022	**4,680,161**
Additions	**196,425**
At 31st December 2022	**4,876,586**
NET BOOK VALUE	
At 31st December 2022	**4,876,586**
At 31st December 2021	4,680,161

If the investment properties had not been revalued they would have been included at the following historical cost:

	Freehold £
HISTORICAL COST	
At 31st December 2021	**4,680,161**

The investment property portfolio was valued by the directors at fair value.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	**153,273**	54,000
Other debtors	**101,519**	6,740
	254,792	60,740

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	3,908
Taxation and social security	49,063	10,796
Other creditors	2,171,478	1,928,490
	2,220,541	1,943,194

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	3,365,828	3,771,516

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Other creditors	3,796,414	4,095,081

Within other creditors are loans secured by first legal charges over the investment properties.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
8	A Ordinary	£8	8	8
1	B Ordinary	£1	1	1
1	C Ordinary	£1	1	1
			10	10

On the 2nd March 2020 a special resolution was made whereby:

A and B shareholders are entitled to dividends, C shareholders are not entitled to dividends.

A and B shareholders are not entitled to vote at any general meeting but they are entitled to receive notice of any general meetings and can attend but not vote. In respect of a show of hands, C shareholders are entitled to one vote each of the shares they hold. In respect of a poll, each holder of C shares is entitled to one vote.