

Company Registration No. 12537761 (England and Wales)

DUDLEY ROAD INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

PAGES FOR FILING WITH REGISTRAR



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DUDLEY ROAD INVESTMENTS LIMITED

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DUDLEY ROAD INVESTMENTS LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	4		5,668,734		5,668,734
Current assets					
Debtors	5	61,768		62,611	
Cash at bank and in hand		1,958,038		57,560	
		<u>2,019,806</u>		<u>120,171</u>	
Creditors: amounts falling due within one year	6	<u>(2,637,619)</u>		<u>(100,635)</u>	
Net current (liabilities)/assets			<u>(617,813)</u>		<u>19,536</u>
Total assets less current liabilities			5,050,921		5,688,270
Creditors: amounts falling due after more than one year	7		<u>(4,807,575)</u>		<u>(5,599,900)</u>
Net assets			<u>243,346</u>		<u>88,370</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			243,246		88,270
Total equity			<u>243,346</u>		<u>88,370</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

DUDLEY ROAD INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2022

The financial statements were approved by the board of directors and authorised for issue on 4 October 2023 and are signed on its behalf by:

Darren Stephen Faircloth
Director

Company Registration No. 12537761

DUDLEY ROAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Company information

Dudley Road Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Old Library, Dudley Road, Tunbridge Wells, Kent, United Kingdom, TN1 1LE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have a reasonable expectation the company will continue to have adequate resources to fund its working capital for the foreseeable future. The directors have carried out a detailed assessment of the viability of the company following to uncertainty over the current economic conditions due to worldwide increasing rate of inflation and interest rates.

As a result of their review, the directors have taken appropriate measures to enable them to have a reasonable expectation that the company will have sufficient working capital for a period of at least 12 months from the date these financial statements have been approved.

On the basis of the above, the directors are of the opinion that there is no material uncertainty relating to going concern and therefore it is appropriate to prepare these financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of consideration received for investment property rental income in the normal course of business. The fair value of consideration takes into account discounts and rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

DUDLEY ROAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

DUDLEY ROAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

4 Investment property

	2022 £
Fair value	
At 1 December 2021 and 30 November 2022	5,668,734

The property valuation was undertaken by one of the directors using their knowledge, experience and property market information publicly available.

5 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	28,250	26,283
Other debtors	30,577	28,876
Prepayments and accrued income	2,941	7,452
	61,768	62,611

DUDLEY ROAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	1,000,000	-
Trade creditors	12,106	-
Corporation tax	36,565	20,705
Deferred income	20,946	44,709
Other creditors	1,563,002	29,912
Accruals and deferred income	5,000	5,309
	<u>2,637,619</u>	<u>100,635</u>

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	<u>4,807,575</u>	<u>5,599,900</u>

8 Directors' transactions

At the balance sheet date the company owed the directors £4,807,575 (2021-£5,599,900). This amount is included in other creditors: amounts falling due after one year and is provided unsecured, interest free and repayable on demand.

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.