

**DURHAM UNIVERSITY DEVELOPMENTS LIMITED**

**Company Registration Number:  
02766904 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 July 2022**

**Period of accounts**

**Start date: 1 August 2021**

**End date: 31 July 2022**

# **DURHAM UNIVERSITY DEVELOPMENTS LIMITED**

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# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Directors' report period ended 31 July 2022

The directors present their report with the financial statements of the company for the period ended 31 July 2022

### Principal activities of the company

The company's principal activity is that of property trading. The company has no current contracts. There are no plans to change the purpose of the company or the nature of the business in the next twelve months. There are no risks or uncertainties facing the company at present that are not being actively managed.

### Additional information

**Going Concern** The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Durham University. The directors have received confirmation that Durham University intend to support the company for at least one year after these financial statements are signed. Small company exemption In preparing this report, the directors have taken advantage of the small companies' exemptions provided by Section 415A of the Companies Act 2006. The directors have also taken advantage of the small company exemptions provided by Section 414B of the Companies Act 2006 and have not prepared a strategic report. For the year ending 31st July 2022, the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. Employees The company does not directly employ any staff. Political contributions The company made no political donations during the year. Registered office The Mountjoy Centre, Stockton Road, Durham DH1 3LE. Statement of disclosure of information to auditors The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Directors

The director shown below has held office during the whole of the period from  
**1 August 2021 to 31 July 2022**

D Loudon

The director shown below has held office during the period of  
**1 August 2021 to 1 January 2022**

J Sewel

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**31 May 2023**

And signed on behalf of the board by:

**Name: D Loudon**

**Status: Director**

# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Profit And Loss Account for the Period Ended 31 July 2022

	2022	2021
	£	£
Turnover:	0	0
Cost of sales:	0	0
<b>Gross profit(or loss):</b>	<u>0</u>	<u>0</u>
Distribution costs:	0	0
Administrative expenses:	( 19,570 )	( 2,030 )
Other operating income:	0	0
<b>Operating profit(or loss):</b>	<u>(19,570)</u>	<u>(2,030)</u>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
<b>Profit(or loss) before tax:</b>	<u>(19,570)</u>	<u>(2,030)</u>
Tax:	0	0
<b>Profit(or loss) for the financial year:</b>	<u>(19,570)</u>	<u>(2,030)</u>

# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Balance sheet

As at 31 July 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<b>£</b>	<b>£</b>
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:		0	0
Investments:		0	0
<b>Total fixed assets:</b>		<u>0</u>	<u>0</u>
<b>Current assets</b>			
Stocks:	3	0	19,540
Debtors:		0	0
Cash at bank and in hand:		491	521
Investments:		0	0
<b>Total current assets:</b>		<u>491</u>	<u>20,061</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:		0	0
<b>Net current assets (liabilities):</b>		<u>491</u>	<u>20,061</u>
<b>Total assets less current liabilities:</b>		<u>491</u>	<u>20,061</u>
Creditors: amounts falling due after more than one year:	4	( 81,422 )	( 81,422 )
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
<b>Total net assets (liabilities):</b>		<u>(80,931)</u>	<u>(61,361)</u>
<b>Capital and reserves</b>			
Called up share capital:		1	1
Share premium account:		0	0
Other reserves:		0	0
Profit and loss account:		(80,932 )	(61,362 )
<b>Total Shareholders' funds:</b>		<u>( 80,931 )</u>	<u>(61,361)</u>

The notes form part of these financial statements

# **DURHAM UNIVERSITY DEVELOPMENTS LIMITED**

## **Balance sheet statements**

For the year ending 31 July 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

**This report was approved by the board of directors on 31 May 2023  
and signed on behalf of the board by:**

Name: D Loudon  
Status: Director

The notes form part of these financial statements

# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2022

### 1. Accounting policies

#### Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Other accounting policies

Accounting Policies Durham University Developments Limited (the "Company") is a private company limited by shares and is incorporated and domiciled in England, within the United Kingdom. These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 and effective immediately have been applied. The presentation currency of these financial statements is sterling. The Company's ultimate parent undertaking, Durham University includes the Company in its consolidated financial statements. The consolidated financial statements of Durham University are available to the public and may be obtained from The Palatine Centre, Stockton Road, Durham, DH1 3LE. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures: - Reconciliation of the number of shares outstanding from the beginning to end of the year; - Cash Flow Statement and related notes; and- Key Management Personnel compensation. As the consolidated financial statements of Durham University include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:- The disclosures required by FRS 102.11 Basic Financial Instruments and FRS 102.12 Other Financial Instrument Issues in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1. The Company proposes to continue to adopt the reduced disclosure framework of FRS 102 in its next financial statements. The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these financial statements. Basis of preparation The financial statements have been prepared in accordance with the Companies Act 2006, applicable accounting standards and under the historical cost accounting rules. Going concern The company meets its day to day working capital requirements through operating cash flows and support provided by its parent company. The company has received assurances that such support will continue to be available, as may be required for the next 12 months from the date of approval of these financial statements and thereafter for the foreseeable future to allow the company to meet its liabilities as they fall due. The company has received assurances from the Durham University that this support will continue to be made available to the company should this be required. After making enquiries, the directors have a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to prepare the financial statements on a going concern basis. Financial Instruments The Institution has elected to adopt Sections 11 and 12 of FRS 102 in respect of the recognition, measurement, and disclosure of financial instruments. Financial assets and liabilities are recognised when the Institution becomes party to the contractual provision of the instrument and they are classified according to the substance of the contractual arrangements entered into. A financial asset and a financial liability are offset only when there is a legally enforceable right to set off the recognised amounts and an intention either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Classification of financial instruments issued by the Company In accordance with FRS 102.22, financial instruments issued by the Company are treated as equity only to the extent that they meet the following two conditions: a. they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and b. where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments. To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares. Stocks Long leasehold land is held as stock at the lower of historic cost and net realisable value and is intended to be used for property trading. Amounts relating to the development of the long leasehold land are stated at the lower of historic cost and net realisable value. Provisions A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date. Taxation Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years. Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in years different from those in which they are recognised in the financial statements. Deferred tax is measured at the tax rate that is expected to apply to the reversal of the Taxation - continued related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted. 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. Estimates and judgements The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. No critical judgements have been applied to these financial statements.

# **DURHAM UNIVERSITY DEVELOPMENTS LIMITED**

## **Notes to the Financial Statements for the Period Ended 31 July 2022**

### **2. Employees**

	<i><b>2022</b></i>	<i><b>2021</b></i>
Average number of employees during the period	<b>0</b>	<b>0</b>



# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2022

### 3. Stocks

	<i>2022</i>	<i>2021</i>
	£	£
Stocks	0	19,540
Payments on account	0	0
Total	<u>0</u>	<u>19,540</u>

# DURHAM UNIVERSITY DEVELOPMENTS LIMITED

## Notes to the Financial Statements

for the Period Ended 31 July 2022

### 4. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Other creditors	81,422	81,422
Total	<u>81,422</u>	<u>81,422</u>

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.