

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

FOR

MR & MRS L DURASAMY & SONS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2022

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MR & MRS L DURASAMY & SONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2022

DIRECTOR: Mrs H M C Durasamy

SECRETARY: Mrs H M C Durasamy

REGISTERED OFFICE: Riseholme Grange
Saint Georges Lane
Riseholme
Lincoln
LN2 2LQ

REGISTERED NUMBER: 03306792 (England and Wales)

ACCOUNTANTS: Stevenson & Co
The Old Ambulance Station
Grammar School Road
Brigg
DN20 8AF

STATEMENT OF FINANCIAL POSITION
30 APRIL 2022

	Notes	30.4.22 £	£	30.4.21 £	£
FIXED ASSETS					
Tangible assets	4		20,670		21,855
Investment property	5		<u>3,815,000</u>		<u>4,220,001</u>
			3,835,670		4,241,856
CURRENT ASSETS					
Cash at bank		21,083		14,301	
CREDITORS					
Amounts falling due within one year	6	<u>329,054</u>		<u>327,784</u>	
NET CURRENT LIABILITIES			<u>(307,971)</u>		<u>(313,483)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,527,699		3,928,373
CREDITORS					
Amounts falling due after more than one year	7		(625,886)		(1,182,244)
PROVISIONS FOR LIABILITIES	8		<u>(566,364)</u>		<u>(442,785)</u>
NET ASSETS			<u>2,335,449</u>		<u>2,303,344</u>
CAPITAL AND RESERVES					
Called up share capital	9		902		902
Share premium	10		899,100		899,100
Non-distributable reserves	10		1,683,589		1,796,733
Retained earnings	10		<u>(248,142)</u>		<u>(393,391)</u>
SHAREHOLDERS' FUNDS			<u>2,335,449</u>		<u>2,303,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

STATEMENT OF FINANCIAL POSITION - continued
30 APRIL 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 21 January 2023 and were signed by:

Mrs H M C Durasamy - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. STATUTORY INFORMATION

Mr & Mrs L Durasamy & Sons 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 as modified by the revaluation of certain assets.

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 each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

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 Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 May 2021	10,974	21,281	32,255
Additions	4,466	-	4,466
At 30 April 2022	15,440	21,281	36,721
DEPRECIATION			
At 1 May 2021	9,519	881	10,400
Charge for year	551	5,100	5,651
At 30 April 2022	10,070	5,981	16,051
NET BOOK VALUE			
At 30 April 2022	5,370	15,300	20,670
At 30 April 2021	1,455	20,400	21,855

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2021	4,220,001
Disposals	(341,190)
Revaluations	(63,811)
At 30 April 2022	3,815,000
NET BOOK VALUE	
At 30 April 2022	3,815,000
At 30 April 2021	4,220,001

The company holds 33.3% of the ordinary share capital of Rutland Street (Filey) Management Company Limited, 03992868. This holds a freehold reversion only.

Fair value at 30 April 2022 is represented by:

	£
Valuation in 2022	3,815,000

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

	30.4.22 £	30.4.21 £
Cost	1,570,215	1,911,405

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.22	30.4.21
	£	£
Hire purchase contracts	9,670	13,000
Trade creditors	7,696	235
Tax	17,588	4,496
Social security and other taxes	617	-
Credit card account	422	2,191
Directors' current accounts	277,086	294,030
Deposits and income in advance	12,375	10,232
Accrued expenses	3,600	3,600
	<u>329,054</u>	<u>327,784</u>

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

	30.4.22	30.4.21
	£	£
Other loans more 5yrs	<u>625,886</u>	<u>1,182,244</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Other loans more 5yrs	<u>625,886</u>	<u>1,182,244</u>

8. PROVISIONS FOR LIABILITIES

	30.4.22	30.4.21
	£	£
Deferred tax		
Other timing differences	561,196	438,633
Deferred tax	5,168	4,152
	<u>566,364</u>	<u>442,785</u>
		Deferred tax
		£
Balance at 1 May 2021		442,785
Provided during year		1,016
Fair value adjustment		<u>122,563</u>
Balance at 30 April 2022		<u>566,364</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.22	30.4.21
			£	£
902	Ordinary	£1	<u>902</u>	<u>902</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

10. RESERVES

	Retained earnings £	Share premium £	Non-distributable reserves £	Totals £
At 1 May 2021	(393,391)	899,100	1,796,733	2,302,442
Profit for the year	32,105			32,105
Fair value transfer	113,144	-	(113,144)	-
At 30 April 2022	<u>(248,142)</u>	<u>899,100</u>	<u>1,683,589</u>	<u>2,334,547</u>

11. RELATED PARTY DISCLOSURES

The company is controlled by the directors who own 100% of the share capital.

The directors current account is repayable upon 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.