

REGISTERED NUMBER: 05830339 (England and Wales)

**Unaudited Financial Statements
for the Year Ended 30 June 2019
for
Derbyshire Investments (UK) Limited**

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for the Year Ended 30 June 2019**

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Derbyshire Investments (UK) Limited

**Company Information
for the Year Ended 30 June 2019**

DIRECTOR: S Bailey

REGISTERED OFFICE: The Homestead
Derby Road
Lower Kilburn
Belper
Derbyshire
DE56 0NH

REGISTERED NUMBER: 05830339 (England and Wales)

ACCOUNTANTS: HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

Abridged Statement of Financial Position
30 June 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	5		22,249		26,242
Investment property	6		<u>8,292,536</u>		<u>6,175,289</u>
			8,314,785		6,201,531
CURRENT ASSETS					
Debtors		41,956		47,829	
Cash at bank		<u>139,602</u>		<u>18,859</u>	
		181,558		66,688	
CREDITORS					
Amounts falling due within one year		<u>4,269,835</u>		<u>3,385,667</u>	
NET CURRENT LIABILITIES			(4,088,277)		(3,318,979)
TOTAL ASSETS LESS CURRENT LIABILITIES			4,226,508		2,882,552
CREDITORS					
Amounts falling due after more than one year	7		(1,514,375)		(453,750)
PROVISIONS FOR LIABILITIES			(162,332)		(163,011)
NET ASSETS			<u>2,549,801</u>		<u>2,265,791</u>
CAPITAL AND RESERVES					
Called up share capital	10		750,002		750,002
Fair value reserve			860,266		860,266
Retained earnings			<u>939,533</u>		<u>655,523</u>
SHAREHOLDERS' FUNDS			<u>2,549,801</u>		<u>2,265,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abridged Statement of Financial Position - continued
30 June 2019

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 November 2019 and were signed by:

S Bailey - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2019**

1. STATUTORY INFORMATION

Derbyshire Investments (UK) 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

At the year end, the company's showing a net current liabilities position of £4,088,277 (2018: £3,318,979). It continues to trade as a going concern with the ongoing financial support of Bailey Construction (Derby) Holdings Limited, a company in which S. Bailey is also a director and shareholder.

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.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Investment property

The company's investment properties are held for long-term investment. Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the income statement and accumulated in the revaluation reserve unless a deficit below original cost, or its reverse, on an individual investment property is expected to be permanent, in which case it is recognised in the income statement for the period. The company carries its investment properties at fair value.

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 statement of financial position date.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

3. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2018	
and 30 June 2019	<u>46,151</u>
DEPRECIATION	
At 1 July 2018	19,909
Charge for year	<u>3,993</u>
At 30 June 2019	<u>23,902</u>
NET BOOK VALUE	
At 30 June 2019	<u>22,249</u>
At 30 June 2018	<u>26,242</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2018	6,175,289
Additions	<u>2,117,247</u>
At 30 June 2019	<u>8,292,536</u>
NET BOOK VALUE	
At 30 June 2019	<u>8,292,536</u>
At 30 June 2018	<u>6,175,289</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

6. **INVESTMENT PROPERTY - continued**

Fair value at 30 June 2019 is represented by:

	£
Valuation in 2014	235,000
Valuation in 2016	738,776
Valuation in 2018	45,000
Cost	7,273,760
	<u>8,292,536</u>

Investment property was valued on an open market basis on 8 August 2017 by Innes England .

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2019 £	2018 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>589,375</u>	<u>178,750</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019 £	2018 £
Within one year	<u>-</u>	<u>4,251</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>1,699,375</u>	<u>508,750</u>

A bank loan outstanding is secured upon Riverside Business Centre, Foundry Lane, Milford, Belper, and there is a fixed and floating charge on all property and assets held by the company.

A bank loan outstanding is secured upon property held at Unit C plot 550 Ascot Business Park, Longbridge Lane, Derby DE24 8UJ as well as 40 and 42 Longbridge Lane, Derby DE24 8UJ, and there is a fixed and floating charge on all property and assets held by the company. A negative pledge is also in place.

A bank loan outstanding is secured upon freehold land known as Unit 2, West Side Park, Belmore Way, Derby DE21 7AZ, and there is a fixed and floating charge on all property and assets held by the company. A negative pledge is also in place.

A bank loan outstanding is secured upon property held at Unit 3, St Christopher's Way, Pride Park, Derby, and there is a fixed and floating charge on all property and assets held by the company. A negative pledge is also in place.

A bank loan outstanding is secured upon property held at Unit 1 Victoria Way, Pride Park, Derby DE24 8AN, and there is a fixed and floating charge on all property and assets held by the company. A negative pledge is also in place.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2019

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
750,002	Ordinary	£1	<u>750,002</u>	<u>750,002</u>

11. **RELATED PARTY DISCLOSURES**

At the year end, there was an amount owing to Bailey Construction (Derby) Limited, a company in which S Bailey is also a director, of £247,267 (2018: £316,513). The amount outstanding was unsecured, interest free and repayable on demand.

At the year end, there was an amount owing to Bailey Construction (Derby) Holdings Limited, a company in which S Bailey is also a director and shareholder, amounting to £3,469,323 (2018: £2,890,823). The amount outstanding was unsecured, interest free and is repayable on demand.

There was also an amount owing to Derbyshire IUK Holdings Limited totalling £64,200 (2018: £Nil), the parent company. The amount outstanding was unsecured, interest free and is repayable on demand.

Melscott Limited, a company in which S Bailey is also a director and shareholder, owed the company £7,500 (2018: £Nil). The amount outstanding was unsecured, interest free and has no fixed repayment date.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Derbyshire Investments (UK) Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Derbyshire Investments (UK) Limited for the year ended 30 June 2019 which comprise the Income Statement, Abridged Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Derbyshire Investments (UK) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Derbyshire Investments (UK) Limited and state those matters that we have agreed to state to the director of Derbyshire Investments (UK) Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Derbyshire Investments (UK) Limited and its director for our work or for this report.

It is your duty to ensure that Derbyshire Investments (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Derbyshire Investments (UK) Limited. You consider that Derbyshire Investments (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Derbyshire Investments (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

HSKS Greenhalgh
Chartered Accountants
18 St Christopher's Way
Pride Park
Derby
DE24 8JY

26 November 2019

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.