

Company Registration No. 09010995 (England and Wales)

DUNWARD BATTERSEA RISE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020
PAGES FOR FILING WITH REGISTRAR

DUNWARD BATTERSEA RISE LTD

CONTENTS

| | Page |
|-----------------------------------|-------|
| Balance sheet | 1 |
| Statement of changes in equity | 2 |
| Notes to the financial statements | 3 - 7 |

DUNWARD BATTERSEA RISE LTD

BALANCE SHEET

AS AT 30 APRIL 2020

| | | 2020 | | 2019 | |
|--|-------|-------------|-------------|-------------|-------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Investment properties | 3 | | 7,253,693 | | 7,248,098 |
| Current assets | | | | | |
| Stocks | | 405,259 | | 404,624 | |
| Debtors | 4 | 906,620 | | 903,324 | |
| Cash at bank and in hand | | 109,406 | | 182,154 | |
| | | 1,421,285 | | 1,490,102 | |
| Creditors: amounts falling due within one year | 5 | (1,791,519) | | (1,813,334) | |
| Net current liabilities | | | (370,234) | | (323,232) |
| Total assets less current liabilities | | | 6,883,459 | | 6,924,866 |
| Creditors: amounts falling due after more than one year | 6 | | (5,029,930) | | (5,190,287) |
| Provisions for liabilities | | | (297,500) | | (297,500) |
| Net assets | | | 1,556,029 | | 1,437,079 |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Revaluation reserve | | | 1,238,438 | | 1,238,438 |
| Profit and loss reserves | | | 317,491 | | 198,541 |
| Total equity | | | 1,556,029 | | 1,437,079 |

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

For the financial year ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

The financial statements were approved and signed by the director and authorised for issue on 13 July 2020.

Mr D C Watson

Director

Company Registration No. 09010995

DUNWARD BATTERSEA RISE LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2020

| | Share capital | Investment property revaluation reserve | Profit and loss reserves | Total |
|---|---------------|--|-----------------------------|-----------|
| | £ | £ | £ | £ |
| Balance at 1 May 2018 | 100 | 882,038 | 89,105 | 971,243 |
| Year ended 30 April 2019: | | | | |
| Profit and total comprehensive income for the year | - | - | 465,836 | 465,836 |
| Transfer unrealised fair value gains, net of deferred tax | - | 356,400 | (356,400) | - |
| Balance at 30 April 2019 | 100 | 1,238,438 | 198,541 | 1,437,079 |
| Year ended 30 April 2020: | | | | |
| Profit and total comprehensive income for the year | - | - | 118,950 | 118,950 |
| Balance at 30 April 2020 | 100 | 1,238,438 | 317,491 | 1,556,029 |

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

Company information

Dunward Battersea Rise Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Langford Hall Barn, Witham Road, Langford, Maldon, Essex, CM9 4ST.

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 £.

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 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume 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.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rental income in respect of investment properties is recognised on a time basis and by reference to the lease terms.

1.3 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.

1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

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

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

1 Accounting policies

(Continued)

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.

2 Employees

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

| | 2020 Number | 2019 Number |
|-------|----------------|----------------|
| Total | - | - |

3 Investment property

| | 2020 £ |
|-------------------|-----------|
| Fair value | |
| At 1 May 2019 | 7,248,098 |
| Additions | 5,595 |
| At 30 April 2020 | 7,253,693 |

The fair value of the investment property brought forward has been arrived at on the basis of a valuation carried out on a open market value basis on 14 June 2019 by Mr R Haines FRICS, plus subsequent additions. The director considers this value to be appropriate as at 30 April 2020.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

| | | |
|---|-------------------------|-------------------------|
| 4 Debtors | 2020 | 2019 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 662,144 | 692,144 |
| Other debtors | 244,476 | 211,180 |
| | <u>906,620</u> | <u>903,324</u> |
| | <u><u>906,620</u></u> | <u><u>903,324</u></u> |
| 5 Creditors: amounts falling due within one year | 2020 | 2019 |
| | £ | £ |
| Bank loans and overdrafts | 73,140 | 36,400 |
| Trade creditors | 396 | 396 |
| Amounts owed to group undertakings | 1,596,963 | 1,569,883 |
| Corporation tax | 23,340 | 25,670 |
| Other taxation and social security | 11,944 | 13,913 |
| Other creditors | 85,736 | 167,072 |
| | <u>1,791,519</u> | <u>1,813,334</u> |
| | <u><u>1,791,519</u></u> | <u><u>1,813,334</u></u> |
| 6 Creditors: amounts falling due after more than one year | 2020 | 2019 |
| | £ | £ |
| Bank loans and overdrafts | 5,029,930 | 5,190,287 |
| | <u>5,029,930</u> | <u>5,190,287</u> |
| | <u><u>5,029,930</u></u> | <u><u>5,190,287</u></u> |
| 7 Loans and overdrafts | 2020 | 2019 |
| | £ | £ |
| Bank loans | 5,066,330 | 5,226,687 |
| Bank overdrafts | 36,740 | - |
| | <u>5,103,070</u> | <u>5,226,687</u> |
| | <u><u>5,103,070</u></u> | <u><u>5,226,687</u></u> |
| Payable within one year | 73,140 | 36,400 |
| Payable after one year | 5,029,930 | 5,190,287 |
| | <u>5,103,070</u> | <u>5,226,687</u> |
| | <u><u>5,103,070</u></u> | <u><u>5,226,687</u></u> |

The bank loans are secured by charges over the investment properties and mortgage debentures over the company's assets.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2020

8 Called up share capital

| | 2020 | 2019 |
|---|------|------|
| | £ | £ |
| Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each | 100 | 100 |

9 Related party transactions

Transactions with related parties

The following amounts were outstanding at the reporting end date:

| | 2020 | 2019 |
|--------------------------------------|-----------|-----------|
| | £ | £ |
| Amounts owed to related parties | | |
| Companies controlled by the director | 1,596,963 | 1,569,883 |

The following amounts were outstanding at the reporting end date:

| | 2018 | 2017 |
|--------------------------------------|---------|---------|
| | £ | £ |
| Amounts owed by related parties | | |
| Companies controlled by the director | 662,144 | 692,144 |

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.