

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

DCF INVESTMENTS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DCF INVESTMENTS LTD

COMPANY INFORMATION

for the year ended 31 December 2022

DIRECTOR: C Ferguson

REGISTERED OFFICE: 101 Moredun Park Road
Edinburgh
Lothian
EH17 7HJ

REGISTERED NUMBER: SC390644 (Scotland)

ACCOUNTANTS: Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS: Bank of Scotland
P.O. Box No. 10
38 St. Andrew Square
Edinburgh
EH2 2YR

SOLICITORS: Russel & Aitken
27 Rutland Square
Edinburgh
EH1 2BU

BALANCE SHEET**31 December 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	4		940,000		760,000
CURRENT ASSETS					
Debtors	5	-		1,266	
Cash at bank		<u>40,111</u>		<u>32,228</u>	
		40,111		33,494	
CREDITORS					
Amounts falling due within one year	6	<u>15,373</u>		<u>16,168</u>	
NET CURRENT ASSETS			<u>24,738</u>		<u>17,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			964,738		777,326
CREDITORS					
Amounts falling due after more than one year	7		(744,110)		(577,900)
PROVISIONS FOR LIABILITIES			<u>(16,091)</u>		<u>(16,091)</u>
NET ASSETS			<u>204,537</u>		<u>183,335</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve			107,947		107,947
Retained earnings			<u>96,490</u>		<u>75,288</u>
SHAREHOLDERS' FUNDS			<u>204,537</u>		<u>183,335</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (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.

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 13 March 2023 and were signed by:

C Ferguson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2022

1. **STATUTORY INFORMATION**

Dcf Investments Ltd is a private company, limited by shares, registered in Scotland. 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. **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 represents the total of rent receivable by the company for rental of own property.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement. Fair value gains and losses net of deferred tax are transferred to the Fair Value Reserve.

Financial instruments

Bank and other loans are shown at amortised cost, with interest and up front charges in connection with the loans being allocated to accounting periods by applying the effective interest rate method.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 31 December 2022

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2022	760,000
Additions	180,000
At 31 December 2022	<u>940,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>940,000</u>
At 31 December 2021	<u>760,000</u>

The investment property has been valued by the directors on an open market value.

Fair value at 31 December 2022 is represented by:

	£
Valuation in 2016	18,969
Valuation in 2017	33,000
Valuation in 2019	17,326
Valuation in 2020	(44,760)
Valuation in 2021	98,693
Cost	<u>816,772</u>
	<u>940,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>-</u>	<u>1,266</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	7,369	7,589
Taxation and social security	5,501	6,276
Other creditors	<u>2,503</u>	<u>2,303</u>
	<u>15,373</u>	<u>16,168</u>

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

	2022	2021
	£	£
Bank loans	26,984	34,135
Amounts owed to associates	401,830	327,879
Other creditors	<u>315,296</u>	<u>215,886</u>
	<u>744,110</u>	<u>577,900</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr	<u>3,046</u>	<u>5,498</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2022

8. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>34,353</u>	<u>41,724</u>

Bank loans are secured by standard securities over the company's investment property.

9. RELATED PARTY DISCLOSURES

Included within Amounts owed to associates is a loan from a company which is under common control amounting to £401,830 (2021: £327,879). This loan is unsecured and has no agreed terms of repayment. Interest is charged at the rate of 2.5% per annum and amounted to £11,368 (2021: £8,752).

Included within Other creditors are loans from the director and another close family member totalling £315,296 (2021: £215,886). These loans are unsecured, have no agreed terms of repayment and are interest free.

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.