PROPERTY INVESTMENTS (DERBYSHIRE) LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2017

Company Registration No. 07621921 (England and Wales)

SHELLEY STOCK HUTTER LLP
Chartered Accountants
1st Floor
7 - 10 Chandos Street
London
W1G 9DQ

PROPERTY INVESTMENTS (DERBYSHIRE) LIMITED

COMPANY INFORMATION

Directors	P Stewart C Stewart
Registered number	07621921
Registered office	1st Floor 7-10 Chandos Street London W1G 9DQ
Accountants	Shelley Stock Hutter LLP 1st Floor 7-10 Chandos Street London W1G 9DQ

PROPERTY INVESTMENTS (DERBYSHIRE) LIMITED

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PROPERTY INVESTMENTS (DERBYSHIRE) LIMITED
REGISTERED NUMBER:07621921

BALANCE SHEET
AS AT 30 APRIL 2017

	Note		2017 £		2016 £
Fixed assets					
Investment property	**4**		2,410,000		2,410,000
			2,410,000		2,410,000
Current assets					
Debtors: amounts falling due within one year	**5**	-		895	
Cash at bank and in hand	**6**	4,779		5,000	
		4,779		5,895	
Creditors: amounts falling due within one year	**7**	(2,703,685)		(2,741,957)	
Net current liabilities			(2,698,906)		(2,736,062)
Total assets less current liabilities			(288,906)		(326,062)
Net liabilities			(288,906)		(326,062)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(289,006)		(326,162)
			(288,906)		(326,062)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies r

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2017

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to com companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
P Stewart
Director

Date: 30 November 2017
The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. General information

Property Development (Derbyshire) Limited is a private company limited by shares and registered in England and Wales. The Cc is 07621921 and the Company's registered office is 1st Floor, 7-10 Chandos Street, London, W1G 9DQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the balance sheet date, liabilities exceeded assets by £288,906 (2016: £326,062). The directors, who are the principle cı continue to support the business, and the directors are therefore satisfied that the accounts have been properly prepared on

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnove Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value adde The following criteria must also be met before turnover is recognised:

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership n goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance wil the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market re yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specif provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair va and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and l debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordir

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts r initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest m are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instru transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present va discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Income and Retained Earnings if the shares are publicly t otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objectiv objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnir

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has discount rate for measuring any impairment loss is the current effective interest rate determined under the

2. Accounting policies (continued)

2.7 Financial instruments (continued)

contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asse balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable ri amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Deriva at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. C derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently interest rate and foreign exchange derivatives.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive i respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively er date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

4. Investment property

	Freehold investment property £
Valuation	
At 1 May 2016	2,410,000
At 30 April 2017	2,410,000

The 2017 valuations were made by the directors, on an open market value for existing use basis.

5. Debtors

	2017 £	2016 £
Prepayments and accrued income	-	895

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	4,779	5,000

Cash at bank and in hand is measured at fair value, which is calculated as amounts held on deposit at banks employed by the company less any impairments. No impairments to cash balances have been made in these accounts as all cash deposits are held at credible financial institutions.

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	2,695,348	2,596,066
Corporation tax	2,487	-
Other creditors	-	79,841
Accruals and deferred income	5,850	66,050
	2,703,685	2,741,957

8. Related party transactions

The Company has taken advantage of the exemption available under FRS 102 from disclosing transactions between wholly-owned members of the same group. At the balance sheet date, the Company owed its Parent Company £2,695,348 (2016: £2,596,066).

During the year, the directors paid amounts of £nil (2016: £20,507) on behalf of the Company. During the year the directors loan balance of £79,606 (2016: £nil) was transferred to its Parent Company. As at the balance sheet date the Company owed the directors £nil (2016: £79,606)

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.