REGISTERED NUMBER: 05864555 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 August 2022

for

Derry Properties Limited

Contents of the Financial Statements
for the Year Ended 31 August 2022

Derry Properties Limited

Company Information
for the Year Ended 31 August 2022

DIRECTORS:	D Derry W I Derry
SECRETARY:	W I Derry
REGISTERED OFFICE:	The Mews 82 London Road Newark Nottinghamshire NG24 1SQ
REGISTERED NUMBER:	05864555 (England and Wales)
ACCOUNTANTS:	Wright Vigar Limited Chartered Accountants & Business Advisers 15 Newland Lincoln Lincolnshire LN1 1XG

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Derry Properties Limited

The following reproduces the text of the report prepared for the directors 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 Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors 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 Derry Properties Limited for the year ended 31 August 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Board of Directors of Derry Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Derry Properties Limited and state those matters that we have agreed to state to the Board of Directors of Derry Properties Limited, as a body, 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 Derry Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Derry Properties 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 loss of Derry Properties Limited. You consider that Derry Properties 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 Derry Properties 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.

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

23 May 2023

Balance Sheet
31 August 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		1		1
Investment property	6		650,000		450,000
			650,001		450,001
CURRENT ASSETS					
Debtors	7	11,000		205,000	
Cash at bank		2,962		30,273	
		13,962		235,273	
CREDITORS					
Amounts falling due within one year	8	409,760		422,776	
NET CURRENT LIABILITIES			(395,798)		(187,503)
TOTAL ASSETS LESS CURRENT LIABILITIES			254,203		262,498
CREDITORS					
Amounts falling due after more than one year	9		(50,977)		(60,412)
PROVISIONS FOR LIABILITIES			(82,335)		(26,164)
NET ASSETS			120,891		175,922
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Fair value reserve	12		337,982		202,992
Retained earnings			(217,191)		(27,170)
SHAREHOLDERS' FUNDS			120,891		175,922

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 May 2023 and were signed on its behalf by:

W I Derry - Director

1. **STATUTORY INFORMATION**

Derry Properties 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.

The directors have prepared the accounts on the going concern basis on the assumption that the directors will continue to support the entity. At the year end the company had net liabilities of £395,798 (2021: £187,503).

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 - 25% on cost

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 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.

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 2 (2021 - 2) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 September 2021 and 31 August 2022	8,409
DEPRECIATION	
At 1 September 2021 and 31 August 2022	8,409
NET BOOK VALUE	
At 31 August 2022	-
At 31 August 2021	-

5. **FIXED ASSET INVESTMENTS**

	Interest in joint venture £
COST	
At 1 September 2021 and 31 August 2022	1
NET BOOK VALUE	
At 31 August 2022	1
At 31 August 2021	1

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2021	450,000
Revaluations	200,000
At 31 August 2022	650,000
NET BOOK VALUE	
At 31 August 2022	650,000
At 31 August 2021	450,000

Fair value at 31 August 2022 is represented by:

	£
Valuation in 2018	250,522
Valuation in 2022	200,000
Cost	199,478
	650,000

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

	2022 £	2021 £
Cost	199,478	199,478

Investment property was valued on an open market basis basis on 31 August 2022 by the Directors. .

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	11,000	205,000

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	9,755	9,755
Trade creditors	23,199	20,478
Taxation and social security	3,553	1,391
Other creditors	373,253	391,152
	409,760	422,776

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

	2022	2021
	£	£
Bank loans	50,977	60,412

Amounts falling due in more than five years:

	2022	2021
Repayable by instalments		
Bank loans more than 5 years by instalments	7,757	17,192

10. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	60,732	70,167

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
100	Ordinary	£1	100	100

12. RESERVES

	Fair value reserve £
At 1 September 2021	202,992
Revaluation of property	134,990
At 31 August 2022	337,982