

REGISTERED NUMBER: 05550769 (England and Wales)

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
DUNSTON BUSINESS VILLAGE LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

DUNSTON BUSINESS VILLAGE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTOR: A J Maclaughlin

SECRETARY: D S Maclaughlin

REGISTERED OFFICE: Woodland Lodge, Lodge 20
Dunston Business Village
Dunston
Stafford
Staffordshire
ST18 9AB

REGISTERED NUMBER: 05550769 (England and Wales)

AUDITORS: Crombies Accountants Limited
Chartered Accountants and Statutory Auditor
34 Waterloo Road
Wolverhampton
West Midlands
WV1 4DG

STATEMENT OF FINANCIAL POSITION
31 JULY
2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		22,637		19,127
Investment property	5		<u>16,050,000</u>		<u>14,229,342</u>
			16,072,637		14,248,469
CURRENT ASSETS					
Debtors	6	229,024		251,740	
Prepayments and accrued income		4,441		8,575	
Cash at bank		<u>234,847</u>		<u>1,024,206</u>	
		468,312		1,284,521	
CREDITORS					
Amounts falling due within one year	7	<u>310,315</u>		<u>341,957</u>	
NET CURRENT ASSETS			<u>157,997</u>		<u>942,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,230,634		15,191,033
CREDITORS					
Amounts falling due after more than one year	8		(6,386,163)		(6,519,922)
PROVISIONS FOR LIABILITIES			<u>(1,199,252)</u>		<u>(763,112)</u>
NET ASSETS			<u>8,645,219</u>		<u>7,907,999</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	10		7,132,979		6,296,390
Retained earnings			<u>1,512,239</u>		<u>1,611,608</u>
SHAREHOLDERS' FUNDS			<u>8,645,219</u>		<u>7,907,999</u>

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 on 6 November 2019 and were signed by:

A J Maclaughlin - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. STATUTORY INFORMATION

Dunston Business Village 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. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Investment property

Buildings are depreciated to a residual value over their estimated useful life of 50 years. No depreciation has been charged on investment property in the current year as the current residual value is considered to be equal to the value at the year end.

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.

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.

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 22 (2018 - 18) .

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019****4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 August 2018	37,317	8,507	1,800	47,624
Additions	-	7,449	-	7,449
At 31 July 2019	<u>37,317</u>	<u>15,956</u>	<u>1,800</u>	<u>55,073</u>
DEPRECIATION				
At 1 August 2018	26,147	1,642	708	28,497
Charge for year	2,234	1,432	273	3,939
At 31 July 2019	<u>28,381</u>	<u>3,074</u>	<u>981</u>	<u>32,436</u>
NET BOOK VALUE				
At 31 July 2019	<u>8,936</u>	<u>12,882</u>	<u>819</u>	<u>22,637</u>
At 31 July 2018	<u>11,170</u>	<u>6,865</u>	<u>1,092</u>	<u>19,127</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2018	14,229,342
Additions	984,069
Revaluations	836,589
At 31 July 2019	<u>16,050,000</u>
NET BOOK VALUE	
At 31 July 2019	<u>16,050,000</u>
At 31 July 2018	<u>14,229,342</u>

Fair value at 31 July 2019 is represented by:

	£
Valuation in 2008	1,901,717
Valuation in 2013	133,971
Valuation in 2014	490,367
Valuation in 2015	32,131
Valuation in 2016	1,671,947
Valuation in 2017	2,228,395
Valuation in 2019	836,589
Cost	<u>8,754,883</u>
	<u>16,050,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019****5. INVESTMENT PROPERTY - continued**

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

	2019 £	2018 £
Cost	<u>8,754,883</u>	<u>7,770,814</u>

The property at 66 Stone Road, Stafford was valued at £300,000 on an open market value basis by Chivers Commercial Chartered Surveyors on 9 March 2015.

The property at 59 Carlyle Road, Stafford was valued at £250,000 on an open market value basis by Chivers Commercial Chartered Surveyors on 9 March 2015.

Dunston Business Village Development was valued at £15,500,000 on a current state, market value basis by Colliers International Chartered Surveyors on 27 June 2019..

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	81,164	66,915
Amounts owed by group undertakings	<u>147,860</u>	<u>184,825</u>
	<u>229,024</u>	<u>251,740</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other loans	-	23,433
Trade creditors	224,581	108,069
CIS control	4,254	2,153
Credit card	5,272	3,920
Tax	39,355	144,229
Social security and other taxes	14,483	43,459
Pension control account	969	441
Wages control	245	514
Accruals and deferred income	<u>21,156</u>	<u>15,739</u>
	<u>310,315</u>	<u>341,957</u>

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

	2019 £	2018 £
Bank loans more 5 yr by instal	5,616,000	5,850,000
Other loans - 2-5 years	356,463	223,466
Directors' Loan Account	221,936	259,637
Other creditors	<u>191,764</u>	<u>186,819</u>
	<u>6,386,163</u>	<u>6,519,922</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

	2019 £	2018 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,616,000</u>	<u>5,850,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019 £	2018 £
Bank loans	<u>5,616,000</u>	<u>5,850,000</u>

The bank loan is secured by a fixed charge over the land and buildings of the company.

A cross guarantee and debenture exists between Dunston Business Village Limited, and its fellow subsidiaries A J Business Solutions Limited and Martin Street Developments Limited.

10. RESERVES

	Fair value reserve £
At 1 August 2018	6,296,390
Revaluation	<u>836,589</u>
At 31 July 2019	<u>7,132,979</u>

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ian Cattell F.C.A. (Senior Statutory Auditor)
for and on behalf of Crombies Accountants Limited

12. RELATED PARTY DISCLOSURES

During the year Dunston Business Village Limited rented property from A. MacLaughlin, the director of the company, for £25,000 (2018: £25,000)

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Adrian MacLaughlin by virtue of his 100% shareholding in Concordia Group Limited which also holds 100% of the shares in Dunston Business Village Limited.