

REGISTERED NUMBER: 00668498 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Deebridge Developments Limited

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for the Year Ended 31 December 2016**

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Deebridge Developments Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS: J D Olsen
R F Olsen

SECRETARY: J D Olsen

REGISTERED OFFICE: 59 Victoria Road
Surbiton
Surrey
KT6 4NQ

REGISTERED NUMBER: 00668498 (England and Wales)

Deebridge Developments Limited (Registered number: 00668498)

**Balance Sheet
31 December 2016**

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	4		3,991,942		4,040,242
Investments	5		<u>-</u>		<u>-</u>
			3,991,942		4,040,242
CURRENT ASSETS					
Debtors	6	413,515		350,220	
Cash at bank		<u>266,032</u>		<u>253,353</u>	
		679,547		603,573	
CREDITORS					
Amounts falling due within one year	7	<u>147,288</u>		<u>140,713</u>	
NET CURRENT ASSETS			<u>532,259</u>		<u>462,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,524,201		4,503,102
CREDITORS					
Amounts falling due after more than one year	8		<u>2,180,502</u>		<u>2,209,278</u>
NET ASSETS			<u>2,343,699</u>		<u>2,293,824</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings	10		<u>2,342,699</u>		<u>2,292,824</u>
SHAREHOLDERS' FUNDS			<u>2,343,699</u>		<u>2,293,824</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 1 August 2017 and were signed on its behalf by:

J D Olsen - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2016**

1. STATUTORY INFORMATION

Deebridge Developments 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents property rents receivable.

Tangible fixed assets

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

Property	- 1% on cost
Furniture & Equipment	- 25% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Property £	Furniture & Equipment £	Totals £
COST			
At 1 January 2016			
and 31 December 2016	4,409,220	171,120	4,580,340
DEPRECIATION			
At 1 January 2016	373,187	166,911	540,098
Charge for year	44,091	4,209	48,300
At 31 December 2016	417,278	171,120	588,398
NET BOOK VALUE			
At 31 December 2016	3,991,942	-	3,991,942
At 31 December 2015	4,036,033	4,209	4,040,242

5. FIXED ASSET INVESTMENTS

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Deebridge Developments (Canada) Ltd

Registered office:

Nature of business: Dormant subsidiary

	%
Class of shares:	holding
"A" voting non-participating	100.00
"B" non-voting participating	100.00

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Trade debtors	2,762	1,466
Other debtors	14,800	10,721
Directors' loan accounts	300,000	329,524
Corporation tax	75,000	-
VAT	-	1,143
Prepayments and accrued income	20,953	7,366
	<u>413,515</u>	<u>350,220</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.16	31.12.15
	£	£
Bank loans and overdrafts	52,241	49,630
Trade creditors	470	1,027
Corporation tax	37,364	52,272
VAT	7	-
Other creditors	2,700	2,700
Directors' current accounts	14,005	-
Accruals and deferred income	40,501	35,084
	<u>147,288</u>	<u>140,713</u>

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

	31.12.16	31.12.15
	£	£
Bank loans - 1-2 years	52,241	49,630
Bank loans - 2-5 years	156,724	148,890
Bank loans more 5 yr by instal	302,037	341,258
Bank loans more 5 yrs non-inst	<u>1,669,500</u>	<u>1,669,500</u>
	<u>2,180,502</u>	<u>2,209,278</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>1,669,500</u>	<u>1,669,500</u>
Repayable by instalments		
Bank loans more 5 yr by instal	<u>302,037</u>	<u>341,258</u>

The company has a sterling bank loan on which the balance owed at the year end is £1,669,500 (2015: £1,669,500). This loan has been advanced on an interest only basis with full repayment due in 2032.

The company has a second sterling bank loan on which the balance at the end of the year is £427,081 (2015: £451,785). Interest is charged on this loan at a fixed margin over Base Rate and is repayable by instalments with full repayment due in 2030.

The company also has Canadian dollar loan. The balance at the end of the year was C\$227,895 (2015: C\$283,490). Interest is charged on this loan at a rate fixed for five years, and the capital is repayable on a flexible basis by 2037. The directors have provided a personal guarantee for this loan.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Bank loans	<u>2,082,972</u>	<u>2,121,285</u>

The bank loans are secured by legal charges over seven of the company's properties.

10. RESERVES

	Retained earnings £
At 1 January 2016	2,292,824
Profit for the year	112,875
Dividends	(63,000)
At 31 December 2016	<u>2,342,699</u>

11. DIRECTORS' LOAN ACCOUNT

The following loan to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	31.12.16	31.12.15
	£	£
J D Olsen		
Balance outstanding at start of year	329,524	-
Amounts repaid	(29,524)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>300,000</u>	<u>329,524</u>

The unsecured loan has been made available to a director and is repayable on demand. Interest is charged at rates published by HM Revenue and Customs as applicable to beneficial loan arrangements.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £63,000 (2015 - £63,000) were paid to the directors .

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J D Olsen.

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.