

Registration number: 13305968

# The Derby Canal Co Limited

Annual Report and Unaudited Financial Statements

for the Period from 31 March 2021 to 31 March 2022

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

# The Derby Canal Co Limited

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# **The Derby Canal Co Limited**

## **Company Information**

<b>Directors</b>	Christopher ReesFitzPatrick Derek Troughton Michael Wingfield Christopher Madge
<b>Registered office</b>	62 Broadway, Duffield Belper Derbyshire DE56 4BU
<b>Accountants</b>	Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

# **The Derby Canal Co Limited**

## **Directors' Report for the Period from 31 March 2021 to 31 March 2022**

The directors present their report and the financial statements for the period from 31 March 2021 to 31 March 2022.

### **Incorporation**

The company was incorporated on 31 March 2021.

### **Director of the company**

The directors who held office during the period were as follows:

Christopher ReesFitzPatrick (appointed 31 March 2021)

Derek Troughton (appointed 31 March 2021)

Michael Wingfield (appointed 31 March 2021)

Christopher Madge (appointed 31 March 2021)

### **Principal activity**

The principal activity of the company is to raise funds for the provision and maintenance of inland waterways.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on ..... and signed on its behalf by:

.....  
Christopher Madge  
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
The Derby Canal Co Limited  
for the Period Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Derby Canal Co Limited for the period ended 31 March 2022 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of The Derby Canal Co Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of The Derby Canal Co Limited and state those matters that we have agreed to state to the Board of Directors of The Derby Canal Co Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Derby Canal Co Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that The Derby Canal Co Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of The Derby Canal Co Limited. You consider that The Derby Canal Co Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of The Derby Canal Co 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 accounts.

.....

John O'Brien, MSc, FCCA, FCIE  
Employee of  
Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date:.....

## The Derby Canal Co Limited

### Profit and Loss Account for the Period from 31 March 2021 to 31 March 2022

	Note	2022 £
Turnover		<u>2,717</u>
Gross profit		2,717
Administrative expenses		<u>(2,944)</u>
Operating loss		<u>(227)</u>
Loss before tax		<u>(227)</u>
Loss for the financial period		<u><u>(227)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

## The Derby Canal Co Limited

### Statement of Comprehensive Income for the Period from 31 March 2021 to 31 March 2022

	2022 £
Loss for the period	<u>(227)</u>
Total comprehensive income for the period	<u><u>(227)</u></u>

**The Derby Canal Co Limited**  
**(Registration number: 13305968)**  
**Balance Sheet as at 31 March 2022**

	Note	2022 £
<b>Current assets</b>		
Debtors	2	139
Cash at bank and in hand		<u>84</u>
		223
<b>Creditors:</b> Amounts falling due within one year	3	<u>(350)</u>
<b>Net liabilities</b>		<u><u>(127)</u></u>
<b>Capital and reserves</b>		
Called up share capital	4	100
Profit and loss account		<u>(227)</u>
<b>Total equity</b>		<u><u>(127)</u></u>

For the financial period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on ..... and signed on its behalf by:

.....  
Derek Troughton  
Director



## The Derby Canal Co Limited

### Statement of Changes in Equity for the Period from 31 March 2021 to 31 March 2022

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Loss for the period	-	(227)	(227)
Total comprehensive income	-	(227)	(227)
New share capital subscribed	100	-	100
At 31 March 2022	100	(227)	(127)

# The Derby Canal Co Limited

## Notes to the Unaudited Financial Statements for the Period from 31 March 2021 to 31 March 2022

### 1 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Going concern

The financial statements have been prepared on a going concern basis.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the company during the year.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## The Derby Canal Co Limited

### Notes to the Unaudited Financial Statements for the Period from 31 March 2021 to 31 March 2022

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 2 Debtors

	<b>2022</b>
	<b>£</b>
Other debtors	139
	<u>139</u>

#### 3 Creditors

##### Creditors: amounts falling due within one year

	<b>2022</b>
	<b>£</b>
<b>Due within one year</b>	
Accruals and deferred income	350
	<u>350</u>

#### 4 Share capital

##### Allotted, called up and fully paid shares

	<b>2022</b>	
	<b>No.</b>	<b>£</b>
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>

## **The Derby Canal Co Limited**

### **Notes to the Unaudited Financial Statements for the Period from 31 March 2021 to 31 March 2022**

#### **5 Parent and ultimate parent undertaking**

The company's immediate parent is The Derby & Sandiacre Canal Trust, incorporated in England & Wales.

## The Derby Canal Co Limited

### Detailed Profit and Loss Account for the Period from 31 March 2021 to 31 March 2022

	2022 £
<b>Turnover</b>	
Rental income	2,000
Sales	<u>717</u>
	<u>2,717</u>
<b>General administrative expenses</b>	
Bank charges	(36)
Card machine charges	(17)
Legal & professional fees	(350)
Property management	<u>(380)</u>
	<u>(783)</u>
<b>Other expenses</b>	
Donations to the Trust	<u>(2,161)</u>