

DOLPHIN PROPERTY (MANAGEMENT) LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018

Fletcher & Partners
Chartered Accountants
Salisbury

DOLPHIN PROPERTY (MANAGEMENT) LIMITED
REGISTERED NUMBER:00973290

BALANCE SHEET
AS AT 31 DECEMBER 2018

		2018 £	2017 £
Fixed assets			
Tangible assets	5	6,726	15,348
		<u>6,726</u>	<u>15,348</u>
Current assets			
Debtors: amounts falling due within one year	6	1,010	26,332
Cash at bank and in hand		69,685	92,011
		<u>70,695</u>	<u>118,343</u>
Creditors: amounts falling due within one year	7	(2,650)	(83,126)
Net current assets		68,045	35,217
Total assets less current liabilities		<u>74,771</u>	<u>50,565</u>
Net assets		<u><u>74,771</u></u>	<u><u>50,565</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		73,771	49,565
		<u>74,771</u>	<u>50,565</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the 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 accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance 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 regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 September 2019.

Sir Christopher John Benson
Director

The notes on pages 2 to 6 form part of these financial statements.

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

Dolphin Property (Management) Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Crown Chambers, Bridge Street, Salisbury, Wiltshire, SP1 2LZ.

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 accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis however they directly expect the company to be wound up in the future. In the the opinion of the directors the assets are stated at their best estimate of net realisable value. Therefore there is no need to restate the net assets to reflect that the company is no longer a going concern as the figures would not be materially different.

2.3 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of 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.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Plant & machinery	- 25% reducing balance
Fixtures & fittings	- 0-15% reducing balance
Office equipment	- 20% straight line
Computer equipment	- 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, 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 more than 24 hours

2.7 Creditors

Short term creditors are measured at the transaction price.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

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4. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2017 - lower than) the standard rate of corporation tax in the UK of 19% (2017 - 19.25%). The differences are explained below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>24,205</u>	<u>56,384</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2017 - 19.25%)	4,599	10,854
Effects of:		
Utilisation of tax losses	(4,599)	(10,854)
Total tax charge for the year	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

At the year end the company had £652,292 of unused trading losses. No deferred tax asset was recognised in respect of this.

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5. Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation					
At 1 January 2018	68,129	20,344	956	2,241	91,670
Disposals	(68,129)	-	-	-	(68,129)
At 31 December 2018	-	20,344	956	2,241	23,541
Depreciation					
At 1 January 2018	59,798	13,709	573	2,241	76,321
Charge for the year on owned assets	-	101	191	-	292
Disposals	(59,798)	-	-	-	(59,798)
At 31 December 2018	-	13,810	764	2,241	16,815
Net book value					
At 31 December 2018	-	6,534	192	-	6,726
At 31 December 2017	<u>8,331</u>	<u>6,634</u>	<u>383</u>	<u>-</u>	<u>15,348</u>

6. Debtors

	2018 £	2017 £
Trade debtors	36	19,596
Other debtors	974	2,874
Prepayments and accrued income	-	3,862
	<u>1,010</u>	<u>26,332</u>

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Other creditors	-	70,288
Accruals and deferred income	2,650	12,838
	<u>2,650</u>	<u>83,126</u>

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8. Related party transactions

During the year Sir Christopher Benson, a director, was provided finance by the company. Amounts due to the company at the year end and included in other debtors were £456 (2017 - NIL). This loan was interest free and repayable on demand.

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.