

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020

Fletcher & Partners

Chartered Accountants

Salisbury

DOLPHIN PROPERTY (MANAGEMENT) LIMITED
REGISTERED NUMBER:00973290

BALANCE SHEET
AS AT 31 DECEMBER 2020

		2020 £	2019 £
Fixed assets			
Tangible assets	5	250	250
		<u>250</u>	<u>250</u>
Current assets			
Debtors: amounts falling due within one year	6	-	985
Cash at bank and in hand		30,483	61,931
		<u>30,483</u>	<u>62,916</u>
Creditors: amounts falling due within one year	7	(1,200)	(1,513)
		<u>29,283</u>	<u>61,403</u>
Net current assets		29,283	61,403
Total assets less current liabilities		<u>29,533</u>	<u>61,653</u>
Net assets		<u>29,533</u>	<u>61,653</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		28,533	60,653
		<u>29,533</u>	<u>61,653</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 the 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 by:

Sir Christopher John Benson
Director
Date: 3 September 2021

The notes on pages 3 to 6 form part of these financial statements.

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2019	1,000	73,770	74,770
Comprehensive income for the year			
Loss for the year	-	(13,117)	(13,117)
	<hr/>	<hr/>	<hr/>
At 1 January 2020	1,000	60,653	61,653
Comprehensive income for the year			
Loss for the year	-	(12,120)	(12,120)
	<hr/>	<hr/>	<hr/>
Dividends: Equity capital	-	(20,000)	(20,000)
	<hr/>	<hr/>	<hr/>
At 31 December 2020	<u>1,000</u>	<u>28,533</u>	<u>29,533</u>

The notes on pages 3 to 6 form part of these financial statements.

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 directors assess whether the use of the going concern basis is appropriate, i.e. whether there are material uncertainties related to events or conditions that may cast significant doubt on the capability of the company to continue as a going concern. The directors make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. At the time of approving the financial statements, the directors have a reasonable expectation that the company will be wound up in the foreseeable future. However the financial statements have been prepared on the going concern basis. In 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.

The COVID-19 pandemic has not had an impact on the company in the year to 31 December 2020. The directors have carefully considered the financial impact so far as possible and are comfortable that this does not affect the company's future.

2.3 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.

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:

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 profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Impairment of fixed assets

Assets that are subject to depreciation or amortisation are assessed at each balance sheet date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Non-financial assets that have been previously impaired are reviewed at each balance sheet date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

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 ordinary shares.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. Taxation

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2019 - higher than) the standard rate of corporation tax in the UK of 19% (2019 - 19%). The differences are explained below:

	2020 £	2019 £
Loss on ordinary activities before tax	<u>(12,120)</u>	<u>(13,117)</u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2019 - 19%)	(2,303)	(2,492)
Effects of:		
Utilisation of tax losses	2,303	2,492
Total tax charge for the year	<u><u>-</u></u>	<u><u>-</u></u>

Factors that may affect future tax charges

At the year end the company had £671,054 of unused trading losses. No deferred tax asset was recognised in respect of this.

5. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 January 2020	5,960
At 31 December 2020	<u>5,960</u>
Depreciation	
At 1 January 2020	5,710
At 31 December 2020	<u>5,710</u>
Net book value	
At 31 December 2020	<u><u>250</u></u>
At 31 December 2019	<u><u>250</u></u>

DOLPHIN PROPERTY (MANAGEMENT) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. Debtors

	2020 £	2019 £
Other debtors	-	985
	<u>-</u>	<u>985</u>

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	1,200	1,513
	<u>1,200</u>	<u>1,513</u>

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.