

DIRFT EAST MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

DIRFT EAST MANAGEMENT LIMITED
REGISTERED NUMBER: 03012284

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	4	240,238	175,567
Bank and cash balances		127,131	105,835
		<u>367,369</u>	<u>281,402</u>
Creditors: amounts falling due within one year	5	(344,058)	(258,060)
Net current assets		<u>23,311</u>	<u>23,342</u>
Total assets less current liabilities		23,311	23,342
Creditors: amounts falling due after more than one year	6	(23,174)	(23,174)
Net assets		<u><u>137</u></u>	<u><u>168</u></u>
Capital and reserves			
Called up share capital		<u>137</u>	<u>168</u>
		<u><u>137</u></u>	<u><u>168</u></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:

N D M Smith
Director

Date: 26 September 2022

The notes on pages 2 to 3 form part of these financial statements.

DIRFT EAST MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

DIRFT East Management Limited is a limited liability company incorporated and domiciled in England. The registered office is shown on the Company Information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 31 December 2021 (2020: year ended 31 December 2020).

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 Service charge income

Service charge receivable represents costs incurred in respect of the year which are recoverable from the owners or occupiers of the site, exclusive of Value Added Tax. Amounts are charged quarterly on account and any surplus or deficit is credited or changed to the same parties, resulting in no profit or loss for the company.

2.3 Debtors

Short term debtors are measured at transaction price.

2.4 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 -2).

DIRFT EAST MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Debtors

	2021	2020
	£	£
Service charge arrears	214,612	116,691
Other debtors	1,481	1,481
Called up share capital not paid	137	168
Prepayments	24,008	57,227
	<u>240,238</u>	<u>175,567</u>

5. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Service charge in advance	150,713	130,536
Trade creditors	(25,133)	(14,408)
Other taxation and social security	19,183	11,289
Other creditors	37,187	93,150
Accruals	162,108	37,493
	<u>344,058</u>	<u>258,060</u>

6. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	23,174	23,174
	<u>23,174</u>	<u>23,174</u>

7. Controlling party

By virtue of the voting rights attaching to the A Ordinary share under the Articles of Association, the company is temporarily controlled by Daventry International Rail Freight Terminal Limited.

In accordance with the Articles of Association and the objects of the company, no shareholder can receive any dividend. The holding of the A Ordinary share is considered to be in a fiduciary capacity on behalf of the parties with an interest in the site throughout the period when the commercial units are held for sale, and therefore the company is not considered to be a subsidiary company held with a view to profit.

The immediate parent undertaking of Daventry International Freight Terminal Limited is ProLogis (STP) Limited, incorporated in England and Wales. The accounts of ProLogis (STP) Limited can be obtained from Prologis House, Blythe Gate, Blythe Valley Park, Solihull, England, B90 8AH.

The ultimate controlling party is ProLogis, a Real Estate Investment Trust incorporated in Maryland, USA.

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.