

# Mike Dobson Property Management Limited

trading as Denby Beevers

Annual Report and Unaudited Financial Statements

for the Year Ended 30 April 2019

Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

**Mike Dobson Property Management Limited**  
**trading as Denby Beevers**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>10</u>

**Mike Dobson Property Management Limited**  
**trading as Denby Beevers**

**Company Information**

**Directors** Mr M A Dobson  
Miss E Pease  
Mr M J Dobson

**Company secretary** Mr M A Dobson

**Registered office** 4 Main Street  
Garforth  
Leeds  
West Yorkshire  
LS25 1EZ

**Accountants** Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

**Mike Dobson Property Management Limited**  
trading as Denby Beavers

**(Registration number: 04481646)**  
**Balance Sheet as at 30 April 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	187	247
		<u>188</u>	<u>248</u>
<b>Current assets</b>			
Debtors	<u>6</u>	383,354	386,341
Cash at bank and in hand		41,959	18,162
		425,313	404,503
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(337,728)</u>	<u>(328,197)</u>
<b>Net current assets</b>		87,585	76,306
<b>Net assets</b>		<u>87,773</u>	<u>76,554</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		86,773	75,554
Total equity		<u>87,773</u>	<u>76,554</u>

For the financial year ending 30 April 2019 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 year 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

**Mike Dobson Property Management Limited**  
**trading as Denby Beevers**

**(Registration number: 04481646)**  
**Balance Sheet as at 30 April 2019**

Approved and authorised by the Board on 4 December 2019 and signed on its behalf by:

.....

Mr M J Dobson  
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

Page 3

**Mike Dobson Property Management Limited**  
**trading as Denby Beevers**

**Notes to the Financial Statements for the Year Ended 30 April 2019**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

4 Main Street  
Garforth  
Leeds  
West Yorkshire  
LS25 1EZ

These financial statements were authorised for issue by the Board on 4 December 2019.

**2 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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**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.

The presentational currency used was £ sterling.

**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.

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.

**Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Mike Dobson Property Management Limited**  
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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

**Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

**Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% on straight line

**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.

**Mike Dobson Property Management Limited**  
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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**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.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**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.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 5 (2018 - 5).



**Mike Dobson Property Management Limited**  
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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**4 Intangible assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 May 2018	38,000	38,000
At 30 April 2019	38,000	38,000
<b>Amortisation</b>		
At 1 May 2018	37,999	37,999
At 30 April 2019	37,999	37,999
<b>Carrying amount</b>		
At 30 April 2019	1	1
At 30 April 2018	1	1

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2018 - £Nil).

**Mike Dobson Property Management Limited**  
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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**5 Tangible assets**

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 May 2018	35,565	35,565
At 30 April 2019	35,565	35,565
<b>Depreciation</b>		
At 1 May 2018	35,318	35,318
Charge for the year	60	60
At 30 April 2019	35,378	35,378
<b>Carrying amount</b>		
At 30 April 2019	187	187
At 30 April 2018	247	247

**6 Debtors**

	Note	2019 £	2018 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	73,635	81,612
Prepayments		19,203	17,649
Other debtors		290,516	287,080
		383,354	386,341

**7 Creditors**

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

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	862	431
Taxation and social security	13,535	11,966
Accruals and deferred income	11,310	9,388
Other creditors	312,021	306,412
	337,728	328,197

**Mike Dobson Property Management Limited**  
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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**8 Share capital**

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

	<b>2019</b>		<b>2018</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	1,000	1,000	1,000	1,000

**9 Dividends**

**Interim dividends paid**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Interim dividend of £80.00 (2018 - £65.00) per each Ordinary	80,000	65,000

**10 Related party transactions**

**Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Remuneration	12,000	12,000
Contributions paid to money purchase schemes	2,400	2,400
	<b>14,400</b>	<b>14,400</b>

**Summary of transactions with parent**

MJD Property Group Limited

(The company's parent undertaking)

The company advanced loans of £76,047 (2017:£68,387) to MJD Property Group and was repaid £80,000 (2018: £65,000). At the balance sheet date the amount due from MJD Property Group Limited was £17,439, (2018: £21,392).

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**Notes to the Financial Statements for the Year Ended 30 April 2019**

**Summary of transactions with other related parties**

Mike Dobson (Estate Agents) Limited  
(A fellow subsidiary company)

During the year, the company provided professional services on a commercial basis of £12,000 (2018: £12000) to Mike Dobson (Estate Agents) Limited. The company was charged £6,100 (2018: £6,100) for the use of Mike Dobson (Estate Agents) Limited business premises. The company also advanced loans of £21,543 (2018:£71) and paid £31,467. At the balance sheet date the amount due from Mike Dobson (Estate Agents) Limited was £56,195 (2018: £60,219).

**11 Parent and ultimate parent undertaking**

The ultimate controlling party is M J Dobson.

Page 10

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