

Mike Dobson Property Management Limited

trading as Denby Beevers

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2018

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

Mike Dobson Property Management Limited
trading as Denby Beevers

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Mike Dobson Property Management Limited
trading as Denby Beevers

Company Information

Directors Mr M J Dobson
Mr M A Dobson
Miss E Armstrong

Company secretary Mr M J 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 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	247	327
		<u>248</u>	<u>328</u>
Current assets			
Debtors	<u>6</u>	386,341	347,800
Cash at bank and in hand		18,162	7,144
		404,503	354,944
Creditors: Amounts falling due within one year	<u>7</u>	(328,197)	(295,507)
Net current assets		<u>76,306</u>	<u>59,437</u>
Net assets		<u>76,554</u>	<u>59,765</u>
Capital and reserves			
Called up share capital	<u>8</u>	1,000	1,000
Profit and loss account		75,554	58,765
Total equity		<u>76,554</u>	<u>59,765</u>

For the financial year ending 30 April 2018 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 2018

Approved and authorised by the Board on 16 November 2018 and signed on its behalf by:

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Mr M J Dobson
Company secretary and director

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

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Mike Dobson Property Management Limited
trading as Denby Beevers

Notes to the Financial Statements for the Year Ended 30 April 2018

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 16 November 2018.

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 2018

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:

Asset class	Depreciation method and rate
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:

Asset class	Amortisation method and rate
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 2018

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 (2017 - 5).

Mike Dobson Property Management Limited
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Notes to the Financial Statements for the Year Ended 30 April 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 May 2017	38,000	38,000
At 30 April 2018	38,000	38,000
Amortisation		
At 1 May 2017	37,999	37,999
At 30 April 2018	37,999	37,999
Carrying amount		
At 30 April 2018	1	1
At 30 April 2017	1	1

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

Mike Dobson Property Management Limited
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Notes to the Financial Statements for the Year Ended 30 April 2018

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2017	35,565	35,565
At 30 April 2018	35,565	35,565
Depreciation		
At 1 May 2017	35,238	35,238
Charge for the year	80	80
At 30 April 2018	35,318	35,318
Carrying amount		
At 30 April 2018	247	247
At 30 April 2017	327	327

6 Debtors

	Note	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	81,612	72,396
Prepayments		17,649	16,394
Other debtors		287,080	259,010
		386,341	347,800

7 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	431	2,060
Taxation and social security	11,966	11,142
Accruals and deferred income	9,388	8,332
Other creditors	306,412	273,973
	328,197	295,507

Mike Dobson Property Management Limited
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Notes to the Financial Statements for the Year Ended 30 April 2018

8 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	1,000	1,000	1,000	1,000

9 Dividends

Interim dividends paid

	2018	2017
	£	£
Interim dividend of £65.00 (2017 - £55.00) per each Ordinary	65,000	55,000

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2018	2017
	£	£
Remuneration	12,000	12,000
Contributions paid to money purchase schemes	2,400	2,400
	14,400	14,400

Summary of transactions with parent

MJD Property Group Limited
(The company's parent undertaking)

The company advanced loans of £68,387 (2017: £55,071) to MJD Property Group and was repaid £65,000 (2017: £55,000). At the balance sheet date the amount due from MJD Property Group Limited was £21,392 (2017: £18,006).

Summary of transactions with other related parties

Mike Dobson Property Management Limited
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Notes to the Financial Statements for the Year Ended 30 April 2018

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

During the year, the company provided professional services on a commercial basis of £nil (2017: £620) to Mike Dobson (Estate Agents) Limited. The company was charged £5,900 (2017: £6,100) for the use of Mike Dobson (Estate Agents) Limited business premises. The company also advanced loans of £71 (2017: £20,065) At the balance sheet date the amount due from Mike Dobson (Estate Agents) Limited was £60,219 (2017: £54,390).

11 Parent and ultimate parent undertaking

The ultimate controlling party is M J Dobson.

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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.