

REGISTERED NUMBER: 04709007 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Dueltitan Limited

DeMontfort Business Services Limited
22 DeMontfort Street
Leicester
Leicestershire
LE1 7GB

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for the Year Ended 31 March 2019

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Dueltitan Limited

Company Information
for the Year Ended 31 March 2019

DIRECTOR: R A Eagle

SECRETARY: T Eagle

REGISTERED OFFICE: Lowood House Farm
Low Woods Lane
Belton
Loughborough
Leicestershire
LE12 9TR

REGISTERED NUMBER: 04709007 (England and Wales)

ACCOUNTANTS: DeMontfort Business Services Limited
22 DeMontfort Street
Leicester
Leicestershire
LE1 7GB

Abridged Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 as restated £	£
FIXED ASSETS					
Investment property	3		560,000		361,200
CURRENT ASSETS					
Debtors		7,422		450	
Cash at bank		<u>88</u>		<u>584</u>	
		7,510		1,034	
CREDITORS					
Amounts falling due within one year		<u>23,596</u>		<u>26,180</u>	
NET CURRENT LIABILITIES			<u>(16,086)</u>		<u>(25,146)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			543,914		336,054
CREDITORS					
Amounts falling due after more than one year			<u>372,514</u>		<u>373,204</u>
NET ASSETS/(LIABILITIES)			<u>171,400</u>		<u>(37,150)</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Revaluation reserve	5		255,949		57,149
Retained earnings	5		<u>(84,629)</u>		<u>(94,379)</u>
SHAREHOLDERS' FUNDS			<u>171,400</u>		<u>(37,150)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
31 March 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 February 2020 and were signed by:

R A Eagle - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

Dueltitan Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

This is the first year that the Financial Statements have been prepared under FRS102 as the company no longer meets the requirements of the FRS105 micro-entity scheme. All comparatives are restated under FRS102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The company is dependent upon the director's loan and the continued support of its bankers. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the loan facilities by the company's bankers or director.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

Income from fixed asset investment

Income from fixed asset investments comprises rent on the company's investment property and is accounted for on a receivable basis.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	430,000
Revaluations	130,000
At 31 March 2019	<u>560,000</u>
DEPRECIATION	
At 1 April 2018	68,800
Charge for year	<u>(68,800)</u>
At 31 March 2019	<u>-</u>
NET BOOK VALUE	
At 31 March 2019	<u>560,000</u>
At 31 March 2018	<u>361,200</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2010	68,033
Valuation in 2019	130,000
Cost	<u>361,967</u>
	<u>560,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.19	31.3.18 as restated
	£	£
Cost	<u>361,967</u>	<u>361,967</u>

Investment property was valued on an open market basis on 31 March 2010 by the directors

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19	31.3.18 as restated
	£	£
Bank loans	<u>372,514</u>	<u>373,204</u>

5. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2018	(94,379)	57,149	(37,230)
Profit for the year	8,401		8,401
No description	<u>1,349</u>	<u>198,800</u>	<u>200,149</u>
At 31 March 2019	<u>(84,629)</u>	<u>255,949</u>	<u>171,320</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.