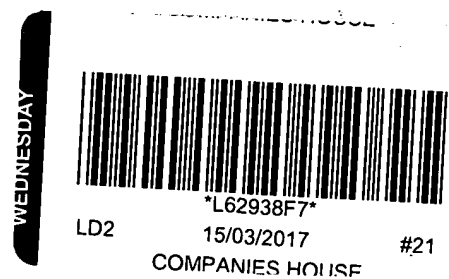

DMW DEVELOPMENTS LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2016



DMW DEVELOPMENTS LIMITED

COMPANY INFORMATION

DIRECTOR	Mr G Mackay
REGISTERED NUMBER	05054429
REGISTERED OFFICE	6th Floor Design Centre East Chelsea Harbour London SW10 0XF
ACCOUNTANTS	Smith & Williamson LLP Chartered Accountants 25 Moorgate London EC2R 6AY

DMW DEVELOPMENTS LIMITED

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DMW DEVELOPMENTS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2016**

The director presents his report and the unaudited financial statements for the year ended 29 February 2016.

DIRECTORS

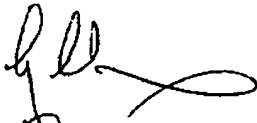
The director who served during the year was:

Mr G Mackay

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board and signed on its behalf.



Mr G Mackay
Director

Date: 28 February 2017

DMW DEVELOPMENTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DMW DEVELOPMENTS LIMITED
FOR THE YEAR ENDED 29 FEBRUARY 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DMW Developments Limited for the year ended 29 February 2016 which comprise the Profit and loss account, the Balance sheet and the related notes 1 to 7 from the Company's accounting records and from information and explanations you have given to us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW), which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of DMW Developments Limited in accordance with the terms of our engagement letter dated 7 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of DMW Developments Limited and state those matters that we have agreed to state to the director of DMW Developments Limited in this report in accordance with ICAEW Technical release TECH07/16AAF AAF as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DMW Developments Limited and its director for our work or for this report.

It is your duty to ensure that DMW Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DMW Developments Limited. You consider that DMW Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of DMW Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Smith & Williamson

Smith & Williamson LLP

Chartered Accountants

25 Moorgate
London
EC2R 6AY

28 February 2017

DMW DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2016**

	Note	2016 £	2015 £
Administrative expenses		<u>34,367</u>	<u>120,878</u>
OPERATING PROFIT		34,367	120,878
Interest payable and similar charges		<u>(7,237)</u>	<u>(12)</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		27,130	120,866
Tax on profit on ordinary activities		<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	6	<u>27,130</u>	<u>120,866</u>

The notes on pages 5 to 7 form part of these financial statements.

DMW DEVELOPMENTS LIMITED
REGISTERED NUMBER: 05054429

BALANCE SHEET
AS AT 29 FEBRUARY 2016

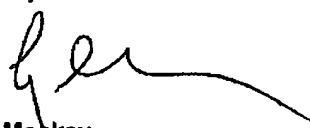
	Note	£	29 February 2016 £	£	28 February 2015 £
CURRENT ASSETS					
Debtors	3	3		3	
Cash in hand		942		942	
		<u>945</u>		<u>945</u>	
CREDITORS: amounts falling due within one year					
	4	(16,202,046)		(16,229,176)	
NET CURRENT LIABILITIES			<u>(16,201,101)</u>		<u>(16,228,231)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(16,201,101)</u>		<u>(16,228,231)</u>
CAPITAL AND RESERVES					
Called up share capital	5	3		3	
Profit and loss account	6	(16,201,104)		(16,228,234)	
SHAREHOLDERS' DEFICIT			<u>(16,201,101)</u>		<u>(16,228,231)</u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 29 February 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


Mr G Mackay
 Director

Date: 28 February 2017

The notes on pages 5 to 7 form part of these financial statements.

DMW DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The Company ceased trading in 2015 and it is the intention of the director to wind up the Company within the next 12 months. Accordingly, the going concern basis of accounting is no longer appropriate as at 29 February 2016. The accounts for the year ended 29 February 2016 are therefore prepared on a liquidation basis. Adjustments were made to reclassify long term liabilities to current liabilities as a result of the decision to cease trading.

1.3 Cash flow

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small Company.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

DMW DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

2. TAXATION

Factors affecting tax charge for the year

There is no charge to taxation (2015: £NIL) due to tax losses carried forward.

3. DEBTORS

	29 February 2016	28 February 2015
	£	£
Called up share capital not paid	<u>3</u>	<u>3</u>

4. CREDITORS:

Amounts falling due within one year

	29 February 2016	28 February 2015
	£	£
Director's loan	14,586,889	14,547,947
Other loans	1,086,495	1,086,495
Trade creditors	403,141	476,451
Other taxation and social security	116,621	109,383
Other creditors	8,900	8,900
	<u>16,202,046</u>	<u>16,229,176</u>

5. SHARE CAPITAL

	29 February 2016	28 February 2015
	£	£
Authorised, allotted and called up		
3 Ordinary Shares shares of £1 each	<u>3</u>	<u>3</u>

DMW DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

6. RESERVES

	Profit and loss account £
At 1 March 2015	(16,228,234)
Profit for the financial year	27,130
At 29 February 2016	<u>(16,201,104)</u>

7. RELATED PARTY TRANSACTIONS

The Company is controlled by Mr G Mackay, the director of the Company.

As at the year end, an amount of £14,586,889 (2015: £14,547,947) was owed to Mr G Mackay. This loan was unsecured and interest free.

As at the year end, an amount of £1,080,425 (2015: £1,080,425) was owed to Mr P Daniel and an amount of £6,070 (2015: £6,070) was owed to Mr S West, both former directors and current shareholders of the Company. These loans were unsecured and interest free.

As at the year end, amounts owed to the Company in respect of unpaid share capital were as follows: an amount of £1 (2015: £1) owed by Mr G Mackay, an amount of £1 (2015: £1) owed by Mr P Daniel and an amount of £1 (2015: £1) owed by Mr S West.