

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

DUBB PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 JULY 2019

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DUBB PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019

DIRECTORS:

B S Dubb
S S Dubb
Mrs R Kaur
Mrs S Dubb

REGISTERED OFFICE:

464 Bearwood Road
Smethwick
West Midlands
B66 4HA

REGISTERED NUMBER:

05641366 (England and Wales)

ACCOUNTANTS:

Thapers Limited
Chartered Accountants
Harpal House
14 Holyhead Road
Handsworth
Birmingham
West Midlands
B21 0LT

BALANCE SHEET
31 JULY 2019

	Notes	31/7/19 £	£	31/7/18 £	£
FIXED ASSETS					
Tangible assets	4		2,507,930		2,432,746
CURRENT ASSETS					
Debtors	5	2,879		2,781	
Cash at bank		<u>39,069</u>		<u>42,030</u>	
		41,948		44,811	
CREDITORS					
Amounts falling due within one year	6	<u>303,287</u>		<u>275,006</u>	
NET CURRENT LIABILITIES			<u>(261,339)</u>		<u>(230,195)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,246,591		2,202,551
CREDITORS					
Amounts falling due after more than one year	7		<u>1,583,101</u>		<u>1,604,258</u>
NET ASSETS			<u>663,490</u>		<u>598,293</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>662,490</u>		<u>597,293</u>
SHAREHOLDERS' FUNDS			<u>663,490</u>		<u>598,293</u>

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

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

The directors acknowledge their 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 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.
- (b)

BALANCE SHEET - continued
31 JULY 2019

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 22 July 2020 and were signed on its behalf by:

B S Dubb - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. STATUTORY INFORMATION

Dubb Properties 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.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 August 2018	2,432,412	1,175	349	2,433,936
Additions	<u>75,238</u>	<u>-</u>	<u>-</u>	<u>75,238</u>
At 31 July 2019	<u>2,507,650</u>	<u>1,175</u>	<u>349</u>	<u>2,509,174</u>
DEPRECIATION				
At 1 August 2018	-	1,138	52	1,190
Charge for year	<u>-</u>	<u>9</u>	<u>45</u>	<u>54</u>
At 31 July 2019	<u>-</u>	<u>1,147</u>	<u>97</u>	<u>1,244</u>
NET BOOK VALUE				
At 31 July 2019	<u>2,507,650</u>	<u>28</u>	<u>252</u>	<u>2,507,930</u>
At 31 July 2018	<u>2,432,412</u>	<u>37</u>	<u>297</u>	<u>2,432,746</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Prepayments	<u>2,879</u>	<u>2,781</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/19 £	31/7/18 £
Trade creditors	13,138	15,296
Tax	17,180	17,750
Social security and other taxes	108	271
Directors' current accounts	271,901	239,769
Accrued expenses	<u>960</u>	<u>1,920</u>
	<u>303,287</u>	<u>275,006</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/7/19 £	31/7/18 £
Bank loans (see note 8)	<u>1,583,101</u>	<u>1,604,258</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

8. LOANS

An analysis of the maturity of loans is given below:

	31/7/19 £	31/7/18 £
Amounts falling due between one and two years:		
Bank loans - 1-2 years	1,133,238	1,133,238
Lloyds Bank Loan	333,103	354,252
Aldermore Commercial Mortgages	116,760	116,768
	<u>1,583,101</u>	<u>1,604,258</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/7/19 £	31/7/18 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. RESERVES

	Retained earnings £
At 1 August 2018	597,293
Profit for the year	73,197
Dividends	(8,000)
At 31 July 2019	<u>662,490</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £8,000 (2018 - £8,000) were paid to the directors .

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.