

**DUMELA FOUR LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS  
INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



**DUMELA FOUR LIMITED**  
**REGISTERED NUMBER: 05866578**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	138,989	1,675,710
Investment property	5	1,876,940	226,500
		<u>2,015,929</u>	<u>1,902,210</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,672	1,026
Cash at bank and in hand	7	57,063	166,783
		<u>59,735</u>	<u>167,809</u>
Creditors: amounts falling due within one year	8	(46,852)	(20,411)
		<u>12,883</u>	<u>147,398</u>
<b>Net current assets</b>		<u>12,883</u>	<u>147,398</u>
<b>Total assets less current liabilities</b>		<u>2,028,812</u>	<u>2,049,608</u>
<b>Net assets</b>		<u><u>2,028,812</u></u>	<u><u>2,049,608</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Share premium account		1,322,637	1,322,637
Profit and loss account		705,175	725,971
		<u>2,028,812</u>	<u>2,049,608</u>

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

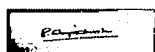
The Director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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



P Fitzpatrick (Dec 21, 2020, 6:02pm)

**P H M Fitzpatrick BSc MBA**  
 Director

Date: 21 Dec 2020

The notes on pages 4 to 8 form part of these financial statements.

# DUMELA FOUR LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2019	1,000	1,322,637	725,971	2,049,608
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	93,216	93,216
Fair value adjustments	-	-	(114,012)	(114,012)
<b>Total comprehensive income for the year</b>	-	-	(20,796)	(20,796)
<b>Total transactions with owners</b>	-	-	-	-
<b>At 31 December 2019</b>	<u>1,000</u>	<u>1,322,637</u>	<u>705,175</u>	<u>2,028,812</u>

The notes on pages 4 to 8 form part of these financial statements.

# DUMELA FOUR LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2018

	Called up share capital	Share premium account	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2018	1,000	1,322,637	977,122	2,300,759
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	18,930	18,930
Fair value adjustments	-	-	(220,081)	(220,081)
<b>Total comprehensive income for the year</b>	-	-	(201,151)	(201,151)
Dividends: Equity capital	-	-	(50,000)	(50,000)
<b>Total transactions with owners</b>	-	-	(50,000)	(50,000)
<b>At 31 December 2018</b>	<b>1,000</b>	<b>1,322,637</b>	<b>725,971</b>	<b>2,049,608</b>

The notes on pages 4 to 8 form part of these financial statements.

## **DUMELA FOUR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **1. General information**

Dumela Four Limited (registered number 05866578) is a Company, limited by shares and is registered in England and Wales. The registered office is given on the "Company Information" page of these financial statements.

The principal activity of the Company is to hold investments.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### **2.2 Going concern**

Following the year end, the Company has been affected by restrictions imposed by the UK government in response to the COVID-19 pandemic. The Director considers that the resources available to the Company will be sufficient for it to be able to continue as a going concern once the restrictions are lifted. However, there is a high level of uncertainty about how long the restrictions will last and the level of demand once the restrictions have ended which could affect this assessment. The financial statements do not contain any adjustments that would be required if the Company were not able to continue as a going concern.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## **DUMELA FOUR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **2. Accounting policies (continued)**

##### **2.4 Investment property**

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

##### **2.5 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Income and Retained Earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### **2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.8 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

##### **2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **DUMELA FOUR LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

#### **2. Accounting policies (continued)**

##### **2.10 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is Pound Sterling.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

##### **2.11 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.12 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

##### **2.13 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

# DUMELA FOUR LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 4. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	1,613,606	62,104	1,675,710
Additions	493,603	50,008	543,611
Disposals	(1,904,216)	(62,104)	(1,966,320)
Revaluations	(114,012)	-	(114,012)
At 31 December 2019	<u>88,981</u>	<u>50,008</u>	<u>138,989</u>

### 5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2019	226,500
Additions at cost	1,650,440
At 31 December 2019	<u>1,876,940</u>

The 2019 valuations were made by the Director, on an open market value for existing use basis.

### 6. Debtors

	2019 £	2018 £
Prepayments and accrued income	<u>2,672</u>	<u>1,026</u>

### 7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	<u>57,063</u>	<u>166,783</u>

**DUMELA FOUR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**8. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Corporation tax	39,572	13,715
Other creditors	170	2,796
Accruals and deferred income	7,110	3,900
	<u>46,852</u>	<u>20,411</u>