

**DUMELA FOUR LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	4	30,000	40,000
Investment property	5	2,030,000	2,280,000
		<u>2,060,000</u>	<u>2,320,000</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	64,880	3,661
Cash at bank and in hand		30,427	8,037
		<u>95,307</u>	<u>11,698</u>
Creditors: amounts falling due within one year	7	(23,890)	(18,985)
<b>Net current assets/(liabilities)</b>		<u>71,417</u>	<u>(7,287)</u>
<b>Total assets less current liabilities</b>		<u>2,131,417</u>	<u>2,312,713</u>
Creditors: amounts falling due after more than one year	8	(262,185)	(288,009)
<b>Provisions for liabilities</b>			
Deferred tax	10	-	(1,390)
		<u>-</u>	<u>(1,390)</u>
<b>Net assets</b>		<u><u>1,869,232</u></u>	<u><u>2,023,314</u></u>
<b>Capital and reserves</b>			
Called up share capital	11	1,000	1,000
Share premium account		1,322,637	1,322,637
Investment property reserve		(232,675)	17,325
Profit and loss account		778,270	682,352
		<u><u>1,869,232</u></u>	<u><u>2,023,314</u></u>

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

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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 comprehensive income 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 on 24 September 2023.

**P H M Fitzpatrick BSc MBA**  
Director

The notes on pages 3 to 9 form part of these financial statements.

## DUMELA FOUR LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. General information

Dumela Four Limited is a private company, limited by shares incorporated in England and Wales within the United Kingdom. The address of the registered office is 10 Fitzroy Square, London, W1T 5HP. The Company is not part of a group.

#### 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

The financial statements have been prepared on a going concern basis which assumes that the company will continue operation for the foreseeable future being a period of at least 12 months from the date of approval of these financial statements. In view of the above, the director is confident that the company will have sufficient resources to enable it to continue as a going concern and therefore 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

**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 Comprehensive Income 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 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.8 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.

**2.9 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.10 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.

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 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.13 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.14 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

**4. Fixed asset investments**

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 January 2022	40,000
Revaluations	(10,000)
	<hr/>
At 31 December 2022	<u><u>30,000</u></u>

**DUMELA FOUR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**5. Investment property**

	Freehold investment property £
<b>Valuation</b>	
At 1 January 2022	2,280,000
Surplus on revaluation	(250,000)
	<u>2,030,000</u>
<b>At 31 December 2022</b>	<u><u>2,030,000</u></u>

The 2022 valuations were made by the Director, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	2,262,674	2,262,674
	<u>2,262,674</u>	<u>2,262,674</u>

**6. Debtors**

	2022 £	2021 £
Other debtors	600	600
Prepayments and accrued income	3,611	3,061
Deferred taxation	60,669	-
	<u>64,880</u>	<u>3,661</u>

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

	2022 £	2021 £
Other creditors	20,170	12,085
Accruals and deferred income	3,720	6,900
	<u>23,890</u>	<u>18,985</u>



DUMELA FOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

8. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other loans	262,185	288,009
	<u>262,185</u>	<u>288,009</u>

9. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due 1-2 years</b>		
Other loans	20,000	20,000
	<u>20,000</u>	<u>20,000</u>
<b>Amounts falling due 2-5 years</b>		
Other loans	60,000	60,000
	<u>60,000</u>	<u>60,000</u>
<b>Amounts falling due after more than 5 years</b>		
Other loans	182,185	208,009
	<u>182,185</u>	<u>208,009</u>
	<u>262,185</u>	<u>288,009</u>

**DUMELA FOUR LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**10. Deferred taxation**

	2022 £	2021 £
At beginning of year	(1,390)	12,763
Charged to profit or loss	62,059	(14,153)
<b>At end of year</b>	<u><u>60,669</u></u>	<u><u>(1,390)</u></u>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Potential corporation tax on sale of investments and investment property	60,669	(1,390)
	<u><u>60,669</u></u>	<u><u>(1,390)</u></u>

**11. Share capital**

	2022 £	2021 £
<b>Authorised, allotted, called up and fully paid</b>		
1,000 (2021 - 1,000) Ordinary shares of £1.00 each	<u><u>1,000</u></u>	<u><u>1,000</u></u>

**12. Related party transactions**

During the year, the Company had a loan account with the director. The amount due to her at the year end was £282,185 (2021 - £298,009). The loan is interest free.

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.