

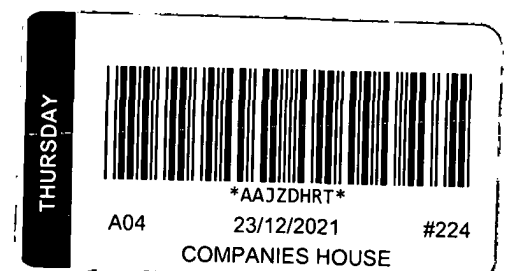
DUMELA FOUR LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2020



DUMELA FOUR LIMITED
REGISTERED NUMBER: 05866578

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	4	50,008	138,989
Investment property	5	2,076,940	1,876,940
		<u>2,126,948</u>	<u>2,015,929</u>
Current assets			
Debtors: amounts falling due within one year	6	15,718	2,672
Cash at bank and in hand	7	30,218	57,063
		<u>45,936</u>	<u>59,735</u>
Creditors: amounts falling due within one year	8	(28,536)	(46,852)
Net current assets		<u>17,400</u>	<u>12,883</u>
Total assets less current liabilities		<u>2,144,348</u>	<u>2,028,812</u>
Creditors: amounts falling due after more than one year		(150,000)	-
Net assets		<u><u>1,994,348</u></u>	<u><u>2,028,812</u></u>
Capital and reserves			
Called up share capital	12	1,000	1,000
Share premium account		1,322,637	1,322,637
Investment property reserve		(67,174)	-
Profit and loss account		737,885	705,175
		<u><u>1,994,348</u></u>	<u><u>2,028,812</u></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 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 by:

P H M Fitzpatrick BSc MBA
 Director
 Date: 21 Dec 2021

Penny Fitzpatrick
 P Fitzpatrick (Dec 21, 2021, 6:12pm)

The notes on pages 4 to 9 form part of these financial statements.

DUMELA FOUR LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Called up share capital	Share premium account	Investment property revaluation reserve	Profit and loss account	Total equity
	£	£	£	£	£
At 1 January 2020	1,000	1,322,637	-	705,175	2,028,812
Comprehensive income for the year					
Loss for the year	-	-	-	(68,743)	(68,743)
Fair value adjustments	-	-	-	34,279	34,279
Total comprehensive income for the year	-	-	-	(34,464)	(34,464)
Transfer from profit and loss account	-	-	-	67,174	67,174
Transfer between other reserves	-	-	(67,174)	-	(67,174)
Total transactions with owners	-	-	(67,174)	67,174	-
At 31 December 2020	<u>1,000</u>	<u>1,322,637</u>	<u>(67,174)</u>	<u>737,885</u>	<u>1,994,348</u>

The notes on pages 4 to 9 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
Comprehensive income for the year				
Profit for the year	-	-	93,216	93,216
Fair value adjustments	-	-	(114,012)	(114,012)
Total comprehensive income for the year	-	-	(20,796)	(20,796)
Total transactions with owners	-	-	-	-
At 31 December 2019	<u>1,000</u>	<u>1,322,637</u>	<u>705,175</u>	<u>2,028,812</u>

The notes on pages 4 to 9 form part of these financial statements.

DUMELA FOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

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 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.

2.10 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.

2.11 Interest income

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

2.12 Borrowing costs

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

DUMELA FOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Accounting policies (continued)

2.13 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 (2019 - 1).

4. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2020	88,981	50,008	138,989
Disposals	(123,260)	-	(123,260)
Revaluations	34,279	-	34,279
At 31 December 2020	<u>-</u>	<u>50,008</u>	<u>50,008</u>

DUMELA FOUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Investment property

	Freehold investment property £
Valuation	
At 1 January 2020	1,876,940
Additions at cost	267,174
Deficit on revaluation	(67,174)
At 31 December 2020	<u><u>2,076,940</u></u>

The 2020 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:

	2020 £	2019 £
Historic cost	2,144,114	1,876,940
	<u><u>2,144,114</u></u>	<u><u>1,876,940</u></u>

6. Debtors

	2020 £	2019 £
Prepayments and accrued income	2,955	2,672
Deferred taxation	12,763	-
	<u><u>12,763</u></u>	<u><u>-</u></u>

7. Cash and cash equivalents

	2020 £	2019 £
Cash at bank and in hand	30,218	57,063
	<u><u>30,218</u></u>	<u><u>57,063</u></u>

DUMELA FOUR LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Corporation tax	151	39,572
Other creditors	22,355	170
Accruals and deferred income	6,030	7,110
	<u>28,536</u>	<u>46,852</u>

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

	2020 £	2019 £
Other loans	150,000	-
	<u>150,000</u>	<u>-</u>

10. Loans

Analysis of the maturity of loans is given below:

	2020 £	2019 £
Amounts falling due 1-2 years		
Other loans	20,000	-
	<u>20,000</u>	<u>-</u>
Amounts falling due 2-5 years		
Other loans	60,000	-
	<u>60,000</u>	<u>-</u>
Amounts falling due after more than 5 years		
Other loans	70,000	-
	<u>70,000</u>	<u>-</u>
	<u>150,000</u>	<u>-</u>

DUMELA FOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

11. Deferred taxation

	2020 £
Charged to profit or loss	12,763
At end of year	12,763

The deferred tax asset is made up as follows:

	2020 £	2019 £
Potential corporation tax on sale of investment property	12,763	-
	12,763	-

12. Share capital

	2020 £	2019 £
Authorised, allotted, called up and fully paid		
1,000 (2019 - 1,000) Ordinary shares of £1.00 each	1,000	1,000

13. 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 £172,185 (2019 - £NIL). The loan is interest free.