

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Damlar Investment Limited

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for the Year Ended 30 September 2021

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DIRECTORS:

Mr Halil Ibrahim Serim
Mr Kerem Sahin

REGISTERED OFFICE:

9 St.George's Place
Canterbury
Kent
CT1 1UT

REGISTERED NUMBER:

06297836 (England and Wales)

ACCOUNTANTS:

ADPL LLP
293 Green Lanes
London
N13 4XS

Balance Sheet
30 September 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		5,758,419		5,806,908
CURRENT ASSETS					
Debtors	5	354,792		279,806	
Cash at bank and in hand		<u>52,826</u>		<u>17,197</u>	
		407,618		297,003	
CREDITORS					
Amounts falling due within one year	6	<u>1,158,482</u>		<u>750,494</u>	
NET CURRENT LIABILITIES			<u>(750,864)</u>		<u>(453,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,007,555		5,353,417
CREDITORS					
Amounts falling due after more than one year	7		<u>6,662,336</u>		<u>6,790,947</u>
NET LIABILITIES			<u>(1,654,781)</u>		<u>(1,437,530)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(1,664,781)</u>		<u>(1,447,530)</u>
			<u>(1,654,781)</u>		<u>(1,437,530)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 28 June 2022 and were signed on its behalf by:

Mr Kerem Sahin - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Damlar Investment 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.

In carrying out this assessment, the directors have considered the impact of the Covid-19 pandemic on the trade and finances of the company and wider group and they have taken steps to protect liquidity.

The directors are therefore satisfied that there is no significant risk to the ability of the company to continue as a going concern for at least 12 months from the date of approval of these financial statements.

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.

Improvements to property	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Government grants

Government grant received during the year has been accounted according to the policy per FRS 102.

The performance model required that:

- (a) A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.
- (b) A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

The accrual method requires that:

- (a) An entity classifies a grant either as a grant relating to revenue or a grant relating to assets.
- (b) Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate (Note: A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.)
- (c) Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2020 - 9) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 October 2020	5,339,492	520,651	7,553	90,983	5,958,679
Additions	-	-	1,823	-	1,823
At 30 September 2021	5,339,492	520,651	9,376	90,983	5,960,502
DEPRECIATION					
At 1 October 2020	-	85,282	1,888	64,601	151,771
Charge for year	-	43,537	1,498	5,277	50,312
At 30 September 2021	-	128,819	3,386	69,878	202,083
NET BOOK VALUE					
At 30 September 2021	5,339,492	391,832	5,990	21,105	5,758,419
At 30 September 2020	5,339,492	435,369	5,665	26,382	5,806,908

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21 £	30.9.20 £
Trade debtors	55,308	43,283
Other debtors	299,484	236,523
	<u>354,792</u>	<u>279,806</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	179,742	179,742
Trade creditors	9,745	16,246
Social security and other taxes	3,553	4,436
Pension	943	546
VAT	4,602	5,176
Tenant deposit	837	620
Credit card	36	-
Directors' current accounts	959,024	543,728
	<u>1,158,482</u>	<u>750,494</u>

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

	30.9.21	30.9.20
	£	£
Bank loans more 5 yr by instal	1,394,850	1,523,461
Other creditors	5,267,486	5,267,486
	<u>6,662,336</u>	<u>6,790,947</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,394,850</u>	<u>1,523,461</u>

8. **DEFERRED TAX**

	£
Balance at 1 October 2020	(233,477)
Credit to Income Statement during year	<u>(36,007)</u>
Balance at 30 September 2021	<u>(269,484)</u>

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.