

DOUGHTY PROPERTIES LIMITED

**Company Registration Number:
06480005 (England and Wales)**

Unaudited abridged accounts for the year ended 31 January 2020

Period of accounts

Start date: 01 February 2019

End date: 31 January 2020

DOUGHTY PROPERTIES LIMITED

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DOUGHTY PROPERTIES LIMITED

Balance sheet

As at 31 January 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Current assets			
Stocks:		16,000,000	18,967,131
Total current assets:		<u>16,000,000</u>	<u>18,967,131</u>
Creditors: amounts falling due within one year:		(779,044)	(8,615)
Net current assets (liabilities):		<u>15,220,956</u>	<u>18,958,516</u>
Total assets less current liabilities:		15,220,956	18,958,516
Creditors: amounts falling due after more than one year:		(19,583,627)	(18,986,332)
Total net assets (liabilities):		<u>(4,362,671)</u>	<u>(27,816)</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		(4,362,771)	(27,916)
Shareholders funds:		<u>(4,362,671)</u>	<u>(27,816)</u>

The notes form part of these financial statements

DOUGHTY PROPERTIES LIMITED

Balance sheet statements

For the year ending 31 January 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 14 January 2021
and signed on behalf of the board by:**

Name: David Canfield
Status: Director

The notes form part of these financial statements

DOUGHTY PROPERTIES LIMITED

Notes to the Financial Statements

for the Period Ended 31 January 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Valuation and information policy

Inventory is stated at the lower of cost and net realisable value (NRV). Cost includes all costs incurred in bringing the development property to its present location and condition, as follows:- Purchase of property, acquisition costs, raw materials, professional fees and consumables based on purchase cost,- Work in progress, including cost of direct materials, labour and development project specific management costs plus attributable overheads specific to the development project,- Qualifying capitalised interest on capital borrowed to finance the acquisition and completion of the property under development, to the extent that it accrues in respect of the period of the acquisition and the development. Only costs that are directly attributable to bringing the asset into working condition for its intended use are included. Such costs are capitalised only for the period in which the activities which are necessary to get the asset ready for use are in progress. Therefore, only costs directly attributable to the project of the property development are capitalised in the period of construction and development. The inventory balance has been impaired in the period to reflect the revised valuation of the development site.

Other accounting policies

Going Concern: It is the intention of the shareholder, who assumed sole control of the parent company, Doughty Investments Limited, in November 2020, to continue to develop the property. It is anticipated that the Company will operate for the period of at least 12 months from the date of the signing of the financial statements. The directors draw attention to the fact that the Company has a negative balance sheet but is, and continues to be, supported by its shareholder to date.

DOUGHTY PROPERTIES LIMITED

Notes to the Financial Statements for the Period Ended 31 January 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	0	0

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