

REGISTERED NUMBER: 09257646 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2017
FOR
DJI PROPERTY SERVICES LTD**

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For The Year Ended 31st October 2017

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DJI PROPERTY SERVICES LTD
COMPANY INFORMATION
For The Year Ended 31st October 2017

Directors:	D J Iwanejko H J Iwanejko
Registered office:	20 Church Street Bilsthorpe Newark Nottinghamshire NG22 8PR
Registered number:	09257646 (England and Wales)
Accountant:	Thackeray Associates Accountants 102 High Street New Whittington Chesterfield Derbyshire S43 2AL

BALANCE SHEET
31st October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		2,905		4,405
Tangible assets	5		<u>96,413</u>		<u>33,112</u>
			99,318		37,517
CURRENT ASSETS					
Stocks		7,250		5,500	
Debtors	6	5,229		10,438	
Cash at bank		<u>7,807</u>		<u>1,406</u>	
		20,286		17,344	
CREDITORS					
Amounts falling due within one year	7	<u>43,531</u>		<u>33,776</u>	
NET CURRENT LIABILITIES			(23,245)		(16,432)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,073</u>		<u>21,085</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>54,559</u>		<u>15,348</u>
NET ASSETS			<u>21,514</u>		<u>5,737</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>21,494</u>		<u>5,717</u>
SHAREHOLDERS' FUNDS			<u>21,514</u>		<u>5,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

BALANCE SHEET - continued
31st October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 31st July 2018 and were signed on its behalf by:

H J Iwanejko - Director

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st October 2017**

1. STATUTORY INFORMATION

DJI Property Services Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Motor vehicles	- 20% on cost
IT equipment and software	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 3.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st October 2017

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st November 2016	
and 31st October 2017	<u>7,500</u>
AMORTISATION	
At 1st November 2016	3,095
Amortisation for year	<u>1,500</u>
At 31st October 2017	<u>4,595</u>
NET BOOK VALUE	
At 31st October 2017	<u>2,905</u>
At 31st October 2016	<u>4,405</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	IT equipment and software £	Totals £
COST				
At 1st November 2016	2,473	41,940	693	45,106
Additions	75,025	14,695	-	89,720
Disposals	<u>-</u>	<u>(24,145)</u>	<u>-</u>	<u>(24,145)</u>
At 31st October 2017	<u>77,498</u>	<u>32,490</u>	<u>693</u>	<u>110,681</u>
DEPRECIATION				
At 1st November 2016	977	10,637	380	11,994
Charge for year	4,796	9,542	198	14,536
Eliminated on disposal	<u>-</u>	<u>(12,262)</u>	<u>-</u>	<u>(12,262)</u>
At 31st October 2017	<u>5,773</u>	<u>7,917</u>	<u>578</u>	<u>14,268</u>
NET BOOK VALUE				
At 31st October 2017	<u>71,725</u>	<u>24,573</u>	<u>115</u>	<u>96,413</u>
At 31st October 2016	<u>1,496</u>	<u>31,303</u>	<u>313</u>	<u>33,112</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st October 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st November 2016	-	38,440	38,440
Additions	72,345	14,695	87,040
Disposals	-	(24,145)	(24,145)
At 31st October 2017	<u>72,345</u>	<u>28,990</u>	<u>101,335</u>
DEPRECIATION			
At 1st November 2016	-	9,647	9,647
Charge for year	4,213	8,842	13,055
Eliminated on disposal	-	(12,262)	(12,262)
At 31st October 2017	<u>4,213</u>	<u>6,227</u>	<u>10,440</u>
NET BOOK VALUE			
At 31st October 2017	<u>68,132</u>	<u>22,763</u>	<u>90,895</u>
At 31st October 2016	<u>-</u>	<u>28,793</u>	<u>28,793</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	5,229	8,244
Other debtors	-	2,194
	<u>5,229</u>	<u>10,438</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	6,357	6,250
Hire purchase contracts	10,975	2,631
Trade creditors	(2,517)	482
Taxation and social security	2,828	614
Other creditors	25,888	23,799
	<u>43,531</u>	<u>33,776</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	2,083	8,333
Hire purchase contracts	52,476	7,015
	<u>54,559</u>	<u>15,348</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31st October 2017

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	8,333	14,583
Hire purchase contracts	63,451	9,646
	<u>71,784</u>	<u>24,229</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st October 2017 and 31st October 2016:

	2017	2016
	£	£
D J Iwanejko and H J Iwanejko		
Balance outstanding at start of year	(19,939)	(17,009)
Amounts advanced	-	39,273
Amounts repaid	-	(42,203)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>(19,939)</u>

DJI Property Services was previously the sole trade of D J Iwanejko. On 9th October 2014 the business was incorporated. All assets, liabilities and cash at bank were brought into the company accounts at book values and goodwill was recorded in respect of the customer list. The goodwill is considered to have a useful life of five years based on similar trades.

11. ULTIMATE CONTROLLING PARTY

The two directors hold all voting rights equally and control of the company is by joint decision.

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