

D.A.S. Property Holdings Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

D.A.S. Property Holdings Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

D.A.S. Property Holdings Ltd

Company Information

Director	Mr M Stokes
Registered office	15 Alverton Street Penzance Cornwall TR18 2QP
Accountants	D.J. Reynolds & Co. 15 Alverton Street Penzance Cornwall TR18 2QP

D.A.S. Property Holdings Ltd
(Registration number: 09827912)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	-	655
Investment property	<u>5</u>	-	225,152
		<u>-</u>	<u>225,807</u>
Current assets			
Debtors		-	394
Cash at bank and in hand		37,914	64,201
		37,914	64,595
Creditors: Amounts falling due within one year		<u>(169,611)</u>	<u>(362,869)</u>
Net current liabilities		<u>(131,697)</u>	<u>(298,274)</u>
Net liabilities		<u>(131,697)</u>	<u>(72,467)</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		<u>(132,197)</u>	<u>(72,967)</u>
Total equity		<u>(131,697)</u>	<u>(72,467)</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 21 June 2021

.....

Mr M Stokes

Director

D.A.S. Property Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

15 Alverton Street
Penzance
Cornwall
TR18 2QP

These financial statements were authorised for issue by the director on 21 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

These financial statements have been prepared on a going concern basis on the understanding that the director and shareholders will continue to provide financial support to the company.

The Director has assessed the impact of the Covid-19 pandemic on the company. Whilst there is a temporary disruption, the Director considers that there is no reason that the company will not continue as a going concern for the foreseeable future.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Investment property	No depreciation provided.
Office equipment	20% Reducing balance

Investment property

Investment property is carried at fair value. Fair value has been given by an independent property surveyor. Changes in fair value are recognised in profit or loss.

D.A.S. Property Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

D.A.S. Property Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	819	819
Disposals	(819)	(819)
At 31 March 2021	-	-
Depreciation		
At 1 April 2020	164	164
Eliminated on disposal	(164)	(164)
At 31 March 2021	-	-
Carrying amount		
At 31 March 2021	-	-
At 31 March 2020	655	655

5 Investment properties

	2021 £
At 1 April	225,152
Disposals	(225,152)
At 31 March	-

The fair value of the investment property has been taken directly from the valuation report received from an independent RICS surveyor in June 2018, the value of improvements done to the property during this year has been added on at the price of the work undertaken.

6 Debtors

	2021 £	2020 £
Prepayments	-	339
Other debtors	-	55
	-	394

D.A.S. Property Holdings Ltd

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Accruals and deferred income	1,370	1,560
Other creditors	168,241	361,309
	<u>169,611</u>	<u>362,869</u>

8 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500

9 Related party transactions

Summary of transactions with other related parties

Mr D.A. Stokes

(Former Director)

Mr D.A. Stokes died on 17 December 2017.

At the balance sheet date the amount due to the Estate of Mr D.A. Stokes was £168,241 (2020 - £361,309).

15 Alverton Street

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.